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THE FRONT PAGE

WE ARE engaged in the perfecting of an invention which we believe will add greatly to the happiness of millions of our fellow-men. It is merely another new gadget to be added to those already in use on automobiles, but we believe that it will fill a long-felt want. We propose to call it the Growler.

It is merely a new type of noise-producing machine, but it is to differ radically from the existing types, all of which are designed to convey the idea that the horn blower wants somebody to do something—usually to get out of the way. The Growler, by its radically different intonation, is intended to convey the idea that its operator strongly disapproves of something that has already been done. Unlike the present horns, which sound only towards the front, the Growler will project its vocal manifestations both forwards and backwards at will, thus enabling one to express one's opinion of the man who nearly side-swiped us going in the opposite direction, as readily as of the man who cut-in in front of us and crowded us off the lane. Its sound will be the acoustic equivalent of "cocking a snook". We expect to sell about a hundred million.

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AMERICANS ARE SPORT LOVERS

WE SPENT some days last week in the United States, during which we gathered an overwhelming impression that the only things that mattered in the world were the results of a number of competitive struggles going on at the time. Most of these were between various Democrats and Republicans for various high offices of state, but by far the most important—which was fortunately finished and determined before we left the country to return home—was between two baseball teams for the honor of being world champions of that interesting and highly systematized game. It appeared to us that the feelings of the American populace about these two widely different classes of events were practically identical; that what appealed to them was the sporting character of the conflict, and that nobody had any really serious belief that greater destinies, for the United States and for the world, might hang upon the elections than upon the ball games. And it appeared to us further that this might, in a democracy, be a sign of considerable health and vitality.

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OPTIMISM'S NEW FORM

THE traditional optimism of the Americans is very far from dead. It has merely taken a new form. It now amounts to a belief that the heaven-sent destiny of the United States is so glorious that the country can actually prosper without, so to speak, getting back into a state of prosperity. It can, to use a characteristic Americanism, be on relief and like it; in fact it is on relief and it does like it. The chief thing that worries it now is a mild fear lest relief may destroy the sporting character of the political conflict, by placing an undue preponderance of voting power in the hands of the party controlling the federal government. It is not exactly a fear that this would result in bad government; the American knows that he has bad government, and has ceased to let that fact disturb him. It is rather a fear that a continuance of relief may cause the great national sporting event of the presidential election to resemble rather the Oxford and Cambridge boat-race than the world's series baseball games—to be too definitely fore-ordained to victory for the patronage-administering Democratic party. And that would be terrible.

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THE REPUBLICANS PAY

REPUBLICANS are naturally indignant that the relief system—caused by a depression almost wholly created by Republican policies—has grown up under a Democratic Administration. But their indignation takes odd forms. They do not complain of the spending of vast sums of money by the government to provide relief. But they do complain that the idiotic relief recipients are apparently extending their gratitude to the Democratic politicians who are collecting and paying out this money rather than to the Republican taxpayers (the big taxpayers are mostly Republican) from whom it is being collected. This seems highly illogical. There is no virtue in paying taxes, which is an entirely involuntary action. There is a lot of virtue in the wise imposition of taxes; but the Republicans, who were in power during the whole nine years immediately preceding the depression and the first three years of the depression itself, showed that they had neither the wisdom to avert the depression nor to mitigate it when it came; and their statements of policy do not suggest that they would do much in the way of taxing themselves to alleviate its results if they were in power now.

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ELECTORS ARE NOT ALARMED

THIS revival of American optimism is all in favor of the Democrats. If the Americans were really frightened about the economic or political results of the W.P.A. system, they would vote for a change. But there is no indication of any such alarm. The "sporting event" attitude towards politics does not tend to cause electors to look very seriously into the future. The United States may very possibly be engaged at this moment in building up a new and characteristic American type of socialism—which will obviously be national socialism as against communism, and may even have some characteristics of a mild Fascism;—and Governor Landon may be the



"AFTER THE RAIN." Camera Study, by H. F. Kells, 17 O'Connor St., Ottawa, Ont.

sole and rather inadequate obstacle to that process. But the Americans are not alarmed. They have no political maxims of later date than the Civil War; and none of the Founding Fathers or the pre-War statesmen warned them against either socialism or Fascism, so they have no real fear of these things. Grover Cleveland saw the perils of a huge political pay-roll; but he is not among the American prophets, and Republicans are not disposed to make him one. Anyhow, if socialism is the child of high protection and high finance in an illegitimate liaison, as seems possible, who are the Republicans to repudiate the infant, even if it is adopted by the Democrats?

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WHAT DOES HEPBURN KNOW?

WE WISH that if Mr. Hepburn knows anything particularly outrageous about the management of the forests of Ontario under past Conservative administrations he would go ahead and show it up, instead of merely threatening to show it up if the Conservatives dare to criticize the management of the forests of Ontario under the Hepburn administration. In fact, to tell the truth, we wish Mr. Hepburn would abandon this cocky-schoolboy method of dealing with accusations against his administration altogether, and would cease treating the affairs

of Ontario as if they were a hockey game with a very inefficient umpire, who could be relied upon to give his decision for the side making the most noise. We do not greatly care whether there was or was not corruption or inefficiency under past Conservative administrations, and at this late date we imagine that the great majority even of Conservatives do not much care either, and would suffer no great grief if Mr. Hepburn went ahead and told the worst he knows. We shall be greatly surprised if Mr. Rowe can be blackmailed into silence about present-day conditions by any threats of revelations concerning the conditions of several years ago.

We are all for the investigation of anything that needs to be investigated. So, if we remember right, was Mr. Hepburn three years ago. There was no suggestion then in his campaign speeches that the ancient wrongdoing of Conservatives was to be used merely as a means of avoiding inquiry into the more recent conduct of Liberals. Not in the least. He was going to hew to the line, and the chips were going to fall all over the place. So far, although he has repeatedly announced the possession of positive knowledge of the most dreadful doings by his predecessors—and has fired innumerable civil servants upon the pretext that they were connected with these dreadful doings—he has not, so far as we can recall,

(Continued on Page Three)

THE PASSING SHOW

BY HAL FRANK

WELL, it was a foregone conclusion. A New York team won the World Series.

An American scientist says that the world will ultimately rust to death. He has evidently based his conclusion on a detailed examination of world ideals.

Anyway, we can all cheer up. The rust is yet to come.

Through sleepers from London to Paris are now ferried across the English Channel, thus permitting traveling British diplomats to dream on.

Technicolor films provide the last word in escapism, people looking at Marlene Dietrich through rose-colored glasses.

You can tell that business is getting better. Customers are no longer regarded with astonishment.

The vote that the Democratic party is angling most anxiously for is, of course, the former vote.

The food shortage is growing so acute in Germany that the Nazis may yet be compelled to eat their words.

It was hard to tell whether those blank looks noticeable everywhere Tuesday morning were due to too much Thanksgiving turkey or to the fact that people were trying to get some meaning out of "the new gold standard".

Frankly we cannot understand Canada making preparations for national defence. There is nobody mad at this country except Premier Aberhart.

A psychologist says that people are more stupid than they used to be. Well, if our ancestors seemed brighter it was because they weren't called upon to comprehend the international monetary system.

Esther says that 1937 promises to be a big year what with King Edward being crowned and she celebrating her twenty-second birthday.

"APPLE PIE"

BY J. E. McDougall

NANCY would not come out from behind the chair. Looking through the open spaces in its back she could see the visitors, and she felt safer there. They could see only her large brown eyes and a few curls. "Come now, Nancy," her mother coaxed, "don't be a silly little girl. Mr. and Mrs. Protheroe have come all the way from England to hear you recite 'Apple Pie'. What will they think of you if you act like that?"

Nancy knew perfectly well that she should come out, but somehow she couldn't. Through the back of the chair she could see the tea things and the sandwiches and cakes, and behind them the mantel with the china ornaments, and, on the piano the picture of Uncle Tom who had been in the War. Through the window of the dusky dining-room the vines in the back garden were drooping in the Sunday afternoon quiet. Now and then she let her eyes travel over the trouser legs and skirts of Mother and Father and Mr. and Mrs. Protheroe. Mr. Protheroe was a big man in rough brown clothes. About twice as big as Father, he had a heavy gold watch chain in his vest. She kept looking at the watch chain.

"Come along, Nancy," said Mr. Protheroe in a heavy, funny way of speaking. "I'll show you my pretty watch."

He took it out of his pocket and dangled it at her. Nancy quickly returned her gaze to his feet. Her Mother was speaking.

"I don't know what's got into her," she said, "she's never like this as a rule. I don't think it's a thing that should be encouraged. If you let them have their way at such times it gives them a false sense of their own importance. I think, don't you, Mrs. Protheroe?"

MRS. PROTHEROE was a big woman, too, and she was dressed in things that rustled when she moved. She had a large face with some hair on it. She nodded to Nancy's mother and smiled uneasily.

"I'm so disappointed," Mother said to the visitors. "She's been looking forward to seeing Mummy's friends from England for so long. She even insisted on wearing her new shoes."

Nancy's father helped himself to another sandwich.

"I think perhaps it would be the part of wisdom to discontinue upon some other topic for an interval," he said.

They all began to talk at once, using words that Nancy did not understand. When she looked at their faces she could see that none of them was paying any attention to her. She began to study the faded flowers in the carpet at her feet, and then her shoes. They had been bought the day before and they were very pretty.

The grown people kept on talking in their own language and Nancy dared another glance at Mr. Protheroe. He was looking the other way. His rough clothes had a comfortable atmosphere about them. He had a brown face that was full of creases and very blue eyes. His grey hair had a way of standing up straight that was frightening at first but after a while it seemed very nice. He was the one who was doing most of the talking. Perhaps he would really like to hear her say "Apple Pie". After a few minutes she found herself going slowly over to his chair. As no one spoke to her she touched his sleeve timidly. He looked around. Nancy put out her foot.

"See my new shoes," said Nancy.

But Mother's voice was upon her.

"No, Nancy, Mr. Protheroe doesn't want to talk to little girls that are sulky. He only likes little girls that recite nicely when they are asked to. Now if you will just recite 'Apple Pie' nicely once, then you can show Mr. Protheroe your new shoes, and perhaps you might have a little piece of cake, too."

BUT she just couldn't. The chair was a long way off now and she looked hopefully at Father's face, but he was shutting himself off with his grown-up look. She stood perfectly still for a minute. She said the first line over to herself: "Apple Pie 'bout chee-e."

"Come now, Nancy," said her Mother. "Stop pulling up the skirt of your pretty dress. You'll get it all rumpled."

Nancy's lower lip began to protrude. And suddenly she began to cry.

"Please don't pay any attention to her," said Mother. She came over to Nancy's side and led her out into the hall.

"Mother doesn't want to be cross, Nancy," she said, "but you've really been a very naughty little girl. I'm afraid you'll have to go up to your room until the visitors have gone."

Nancy climbed up the stairs very slowly, pulling herself up by the bannister.

In her room she shut the door behind her. From below she could hear the rumble of their voices and the tinkle of the tea things where they were talking like grown-ups. *I think perhaps it would be the part of wisdom, it gives them a false sense of their own importance, all the way from England.* Perhaps England was even further away than the summer cottage at the lake. She found that she was wrinkling her dress again and very carefully smoothed it out. Pressing it very firmly with the palm of your hand you could make the wrinkles go away, but then they came back again. It was the prettiest dress she had ever had. She took the hem of the skirt gently between her fingers and thumbs and spread it out wide. Suddenly she bent over and kissed it.

"MISTY MORNING." Honorable Mention Photographs, by Alex. Gillespie, 1990 Fairfield Road, Victoria, B.C. They were taken about seven a.m. at Sooke Harbor, Vancouver Island. In the photograph on the right, taken a few minutes later than its companion, the first breeze of the day is springing up and blowing the mist from left to right out of the harbor.



THE FUTURE OF COLONIZATION IN CANADA

BY NICHOLAS IGNATIEFF

COLONIZATION work in Canada is only in its infancy. An immense amount of work is yet to be done. Those already on the land must be taken off the dole. New colonization and new immigration will probably soon follow. There is an increasing agitation for Empire migration. But it is ridiculous to talk of bringing in new settlers while thousands of them throughout Canada are on relief and there is absolute lack of any efficient colonization system or service.

The reasons why ultimately colonization must become so important should be apparent. Canada still possesses vast areas of undeveloped agricultural lands. In the period from 1905 to 1929 the country underwent a phase of rapid development. During much of that time very special circumstances contributing to its prosperity existed. As a result the growth was inclined to be extravagantly haphazard. The country became urbanized rapidly, built up a huge superstructure of services, and developed a surprisingly high standard of living. Much of this prosperity and development was due to the inflow of outside capital which was released for use in Canada after development slowed up in the U.S.A. and for building up the productive equipment of this country during the war. In the modern world of increasing nationalism and militarism there is no reason to believe that as much surplus capital will be available for investment in Canadian development, at least for some years to come. It is probable that this country will have increased difficulty in supporting its tremendous overhead of services and standards of living above the world average. Increasingly the burden of its economic superstructure will fall on the comparatively few primary producers, and an adjustment is bound to take place. The country will have to establish a wider base upon which to rest this superstructure of government services, large railway system, and other civilization all designed for a much larger population than the present one.

Moreover one has to consider the danger of a growing number of nations being infected with the ambitious and militaristic virus of Fascism, leading them to demand those parts of the world which they consider suitable for colonization and development, and there can be little doubt that the British Empire will sooner or later become the butt of their attacks.

ALL THIS leads one to the conclusion that Canada will need to undergo a period of considerable colonization and land development. Many of her people will be forced out of urban employment back on to the land by weight of circumstances, and immigration, in conjunction with Empire settlement or from other suitable sources, will probably take place.

To those who might say: "What is the use of putting more people on the land when our farmers are finding it hard enough to make a living as it is?" It should be pointed out that if it were not for the burden of debt which most farmers are carrying they could make a good living at the prevailing prices, and much of the debt and excessive costs of production are due to artificial over-expansion in land prices, extravagant equipment before the depression, and heavy taxation. Now colonization could avoid much of this and gradually come to share in carrying the burden of overhead.

Besides the two aspects of colonization which are presented by a back-to-the-land movement and new immigration there is yet another and more pressing one still in connection with the rehabilitation of the drought areas in the West. It appears fairly certain that some sections of Southern Saskatchewan and Alberta, which even in normal periods provided only an occasional crop but which at the prevailing high grain prices could allow of a fair standard of living, can no longer support a farming population. It is beyond the means of Government to keep whole communities in large areas on relief year after year and the problem will be to decide whether it is more economic to undertake vast irrigation projects or provide new homes for these farmers. Because of the wealth Canada still has in undeveloped land, a considerable amount of re-colonization will probably take place.

FOR all this work of colonization and land development which is becoming urgent there has been very little preparation or forethought.

In the past one could colonize with little organization or system. When there was prosperity and abundant work it did not matter whether the new settlers stayed on the land or drifted away into the cities. When there was abundant capital for railway and road development it did not matter whether a community settled here or there leaving large intervening unsettled areas. But these times have past. Today it does matter very much whether colonists, and especially new immigrants, will stay on the land

or drift into the cities to compete for jobs that are not available, and there are no excessive funds for road building. Yet conditions of recent colonization in the North indicate that no real thought has been given to organized modern colonization and no agency capable of handling it is in existence.

In recent years the two main agencies for handling immigration and colonization have been the railway systems and the several Provincial Governments. The Soldier Settlement Board presents a rather particular case.

THE public is suspiciously critical of the immigration and colonization activities of the railways. There is a general feeling that in order to raise their revenues out of fares the railways by means of unscrupulously attractive propaganda enticed every conceivable type of immigrant into this country and dumped them on the land to fend for themselves as best they could, with the result that many undesirable types were brought in and a vast number did not stay on the land and cluttered up the labor market. This is past history; new regulations and policies make this type of immigration impossible, and as an estimate of the colonization work of the railways this is probably too harsh a view. People do not sufficiently realize that the loss of prosperity for either of the railway systems, after all, a successful and prosperous population; unsuccessful colonists are as much of a loss to the railways as they are to the country as a whole. However, there is no doubt that with the exception of a few officers who took particular care of their colonization work, the policy of the railways was to do as little as possible for the colonist once he was placed on the land. Any form of organized settlement was considered objectionable and unremunerative paternalism.

There does not seem to be a sufficient realization even yet that the only and final test of successful colonization is: Are the settlers happy in their new environment or not? If not, your colonization has failed, and eventually the most ambitious will move away, while the shiftless will clutter up the land and make nothing of it. And today, with the given morale of the people and with prevailing conditions, a considerable amount of leadership and organization must be undertaken to make people happy under pioneer conditions.

IT IS ridiculous to assume, for instance, that you can take city unemployed in Canada (even more so if you are going to bring them from England), and plant them in isolated homesteads in the West or in the bush up North and expect them to be happy. Ninety per cent. of them will crave sociability; the Englishman will crave his "pub"; they will need advice and encouragement, and leadership or any colonization project is bound to fail. There is yet not sufficient realization of this among the authorities connected with colonization, and there is too much glib talk about bringing in thousands of British

families and dumping them in the West. Unless a very different form of colonization organization is adopted this may lead to disaster and strained relations with the mother country.

None of the provincial governments, with the exception of Quebec, have a well co-ordinated and organized colonization department and even Quebec is having its troubles.

What seems to be needed badly is a central agency which would co-ordinate the vast work of colonization throughout Canada, for it is a problem that transcends provincial boundaries. Obviously, because of provincial rights in land and natural resources, the actual organizations handling colonization must be separate in each Province, but there should be a central agency which would undertake a thorough study of the whole problem throughout the Dominion and would be capable of advising on suitable lands, conditions of settlement, necessary organization in any district and as to what type of settler would fit in best in the particular area. It should be an agency which could provide expert service and direction and could prepare for and handle new colonization projects and immigration.

ONE of the reasons why the establishment of an expert directing agency for colonization is most important is that colonization in the hands of the governments has suffered tremendously from party politics. Continuity of policy is a vital factor in successful colonization. Necessarily it is a slow business, the fruits of which take years to mature. It is most detrimental to any land development project to have continual reversals of policy with changes of administration, and especially if on top of this party patronage enters into the appointment of officials handling colonization. It would therefore be essential to have this central colonization agency of a non-partisan and non-political complexion.

There are several different possibilities in this connection. The Land Settlement Association Ltd., of England, might serve as a valuable example. The Land Settlement Association was formed in July, 1934, at the instance of the Minister of Agriculture, who defined its objects as being "to carry out an experimental scheme for the provision of small holdings for unemployed persons, with financial assistance from the Government."

The association was organized and registered as a limited company under the Industrial and Provident Societies Acts 1893-1928. Its membership is open to all interested persons duly elected on payment of a share subscription amounting to only 75c. At present it has a membership of about 170 persons. It is managed by an executive committee of 17 persons of which the chairman is Sir Percy Jackson. Other members of the committee are the Earl of Elgin, Lord Phillimore, Rt. Hon. Christopher Addison and Prof. Scott Watson.

The original terms of the agreement with the Government were that half the money for the project would be raised by public subscription and half by

government grants up to £75,000 for each of three years.

The money raised by public subscription includes donations and non-interest bearing loans. Several large organizations such as the Carnegie Trust subscribed large sums of money.

It was provided that at least 2,000 holdings should be established to make a fair test in different parts of the country, on different kinds of land, with different types of men, producing different kinds of foodstuffs.

THE organization of the land settlement work runs along the following lines.

Applications are considered and the unemployed are interviewed by officers of the association. They are then given fifteen months' training made up of three months' preliminary reconditioning and twelve months' intensive instruction on the holdings. By arrangement with the Unemployment Assistance Board full allowances are paid to the trainees during the whole of this period.

The average settlement is composed of about forty holdings, ranging in size from four to ten acres each. Each settlement is under the charge of an experienced Warden who is responsible for the general well-being and training of the men, the accumulation of the necessary stock and equipment for each holding, and the supervision of an efficient co-operative marketing service.

Each settlement is built around a central farm on which the Warden resides. Here are established the grading and packing and storage plants.

The importance which the association places on the work of the Warden is summarized in this sentence: "Clearly the success of the new form of land settlement upon which the association has embarked depends largely upon the personality, ability and power of leadership of the Warden in charge of each settlement. Upon him rests the immediate responsibility of training the men in the use of land and care of stock and inspiring them and their families with the desire to become independent and contented countrymen."

THE importance of gaining local sympathy and support was early recognized, and each settlement is now managed by a local Advisory Committee drawn from prominent persons in the district, including land owners, farmers, representatives of local authorities, county council officials, agricultural officers and others. These local committees have proved a marked success.

Each holding is supplied with a good house, equipment and stock. The capital outlay is very high, amounting to almost £1,000 per holding. But the intention is not to suffer any loss of capital under the scheme as the settlers, as soon as they are placed on their feet and begin producing after the period of training is terminated, are charged a small weekly amount to repay this capital outlay. In one settlement this amounts to about \$3.50 per week on a ten acre holding.

There are at present 24 settlements in operation in various parts of the country, covering in all 9,183 acres.

It is yet too early to judge as to how successful the association will be in reclaiming for the land miners and industrial workers who have lived on the dole for years, but so far the work of the association has apparently met with considerable success and much enthusiasm.

SOME type of organization such as this, adapted to Canadian conditions and psychology, might be established within the Dominion. If it had the right backing, and especially if the colonization departments of the two railway systems agreed to co-operate, it might well prove the solution of the organization problem of colonization in this country. It would have the advantage of private initiative, absence of political patronage, and continuity of policies, while at the same time having governmental backing and a certain amount of control.

On the other hand, if such an association proved impossible to organize in Canada owing to the lack of public support, a non-partisan, permanent Government Colonization Commission might meet the case. Its object would be to co-ordinate colonization work and experience throughout the Dominion, provide expert guidance, and prepare for and direct new immigration when the time is deemed suitable.

A commission of this kind or a Land Settlement Association could undertake the immediate task of solving the impossible colonization situation which exists along the northern belt of settlement and in tackling the problem of rehabilitation in the western drought areas. It would mark the beginning of a new era of organized and directed colonization in Canada.



A TYPICAL NORTHERN ONTARIO HOMESTEAD. This one is between Kapuskasing and Hearst.

THIS IS THE WAY THE SYSTEM ENDS

BY A. M. MOWAT

A speech delivered by the chairman to the members of that eminent Financial and Industrial Syndicate which owns or controls the Dominion of Lilliput.

EMINENT fellow members, this afternoon it is my painful duty to charge not only you, but what is more surprising, myself, with the sin of moral cowardice. In our natural and laudable anxiety to sustain the faith of the common Lilliputians in our divine economic system, we have been guilty of coining slogans, delivering speeches and making prophecies, the general tenor of which has been, that if the people remained docile and the government refrained from action, prosperity would return not merely to the few but to the many. I have no desire to cause you pain or even to make you blush, but I can scarcely convict you of sin unless I remind you that we did say, "It always has stopped raining", that "Fundamentally business is in a sound condition", and that "Prosperity is just around the corner." More cowardly still, we let it be generally understood, certainly we never denied it, that we saw no good reason why, under our beloved system, food and goods could not be produced, distributed and consumed by the common people, in quantities limited only by their and our powers of production.

Let me hasten to add that I am not insulting your intelligence by suggesting that you yourselves believed such patent nonsense. But we did say these things, and in saying them we sinned. Furthermore such sin has brought its own heavy punishment. For by holding out hopes to the people which we well knew we could not gratify, we have aroused among them a spirit of dangerous discontent. Moreover, the continued reiteration of such fatuities has caused a few of you to become so befogged that you are now in grave peril of believing your own verbal absurdities. So much for our sins of commission. Our sins of omission are no less black. We have refrained in the most pusillanimous manner from telling the people the painful truth. Had we retained the moral courage of our great nineteenth-century progenitors we would have boldly proclaimed that the Iron Law of Wages still holds good and that under our system there is, in the last analysis, no logical way by which the wages of the common people can be raised beyond the bare level of subsistence.

GENTLEMEN, we have done wrong, very wrong. And I for one intend to sin no more. In the near future it is my intention to take the masses of Lilliput fully into my confidence, trusting that when the reasons for their present predicament have been fully explained to them, they will be content to remain in whatever position our system and this Syndicate may be pleased to place them. In short, I am going to address them as follows:—

"My good people of Lilliput, your present condition of unemployment and penury is not only permanent, it must inevitably become worse. You must free your minds from that false and illogical chain of reasoning which argues that because the Dominion of Lilliput contains vast resources, and a magnificent plant for turning such resources into food and goods, and because you are anxious, willing and sufficiently skilled to work such plant, these things are of themselves sufficient to enable our Syndicate to put you to work producing food and goods. Such reasoning lacks logical validity and is, I fear, tinged with an emotionalism which cannot be too much deplored.

"I say such reasoning lacks logical validity because it ignores the essential condition precedent to all production under our system, namely the existence of purchasers who will purchase the food and goods so produced at a profitable price. Profitable to whom, did I hear someone ask? Profitable to our Eminent Syndicate, of course, which owns or controls the plant and natural resources of this great Dominion of Lilliput. If therefore there are no such purchasers there can be no production of food and goods, and that I think you must agree with me is logical, axiomatic and elementary.

"Now I would have you note carefully, for it is essential to the logical validity of my argument, and I love logic as I abhor emotion, that in every stable nation or empire which has operated under our great system, there is an inevitable tendency to concentrate the wealth of such nation or empire into ever fewer and fewer hands. It follows therefore that as this benign tendency becomes marked, two groups will detach themselves from the main body, an ever enlarging one, which owns nothing, and an ever diminishing one which owns much. Most of you, my good people, belong, I need hardly say, to the former class, I to the latter.

"When this tendency has been carried to its logical conclusion, I or some other of my eminent Syndicate colleagues will be the sole surviving member of the one group, and the balance of our population will form the other. Let me say, moreover, that it is my devout hope that it will be I who will compose this smaller group.

NEXT to this, however, the important thing to note is, that as the have-nothing group enlarges, the number of profitable purchasers diminishes until on the consummation of the process there are no purchasers left and all production of food and goods should logically cease. Except of course such as may be sufficient to satisfy the material and psychological desires of the smaller group of one.

"In our country this concentrating process has still some distance to go, but already it is sufficiently far advanced for you to note a gradual decline in production. More particularly in the production of certain goods such as housing which the have-nothing group urgently needs and ardently desires, but which it would be illogical under our system for this Syndicate to provide.

"Many of you, however, though burdened with emotion, are so poor in logic that you fail to see why, even though I should become the sole owner of this Dominion, I could not put the rest of the population to work at wages, which wages you no doubt think could then be used to purchase the food and goods you had labored to produce. If any such half-formed question is in your minds, dismiss it. It has no logical validity, and indicates that you are looking at these matters far too subjectively and emotionally. For if I owned all of Lilliput, how could it profit me



THAT GOLD TOOTH

BLUM: "Voila! It is out! Don't you feel better?"
FRANC: "Yes, but why did they keep me in the waiting room suffering so long?"

to put you to work when the net result of your labors would be to make me poorer instead of richer, since it is obvious that your voracious appetites would in process of time utterly deplete the resources of my estate, viz., this great Dominion of Lilliput.

THERE are also, I fear, those among you who are sufficiently optimistic to believe, that though this Syndicate is failing to find purchasers at home it may by diligent search discover them abroad. It is my duty to disillusion you. In the foreign field the same concentrating tendencies are at work which are now becoming clearly visible in this Dominion. The number of profitable purchasers in the world is decreasing rapidly, and the struggle to sell to the few who remain is becoming every day more bitter and more hopeless. I do not deny that the masses of Brobdingnag or Laputa, for example, could not readily consume all that both you and they could produce. They most emphatically could. But that is not the point; the point is that in so far as you and they belong to the have-nothing group you have ceased to be a stimulus to production, and are in fact the fundamental cause of that ominous contraction in the production of food and goods which except in the unholy republics of the Houyhnhnms is now discernible over the whole of the civilized world.

"Permit me to anticipate a possible criticism. You may think that I have proved too much. That if I am correct in saying that under our beloved system the logical conclusion of the concentrating tendency is to gather everything into the hands of one man why is not History filled with such noble conclusions.

ALAS! my good people, the fault does not lie with me or with my logic, but with the heart of man which is naturally rebellious and desperately wicked. Had the masses of humanity only remained docile the pages of History would have been illumined with a hundred examples of the final consummation of our system's process. Even as it is

there are many instances of what I may term near-consummation. The Roman Empire affords one, the France of Louis XVI another. But it is disturbing to see how each time the smaller group gets very small, the larger becomes filled with a strange rancor, emotion not logic governs their actions, a revolution, parliamentary or otherwise, takes place, the smaller group is shamefully dispossessed, and the whole prolonged process has to be begun all over again.

"It is worth noting, moreover, as Mr. John Maynard Keynes has done, how after any such major redistribution there so often follows a great outburst of productive energy. The latest example being in the horrible Republics of Houyhnhnms. Nor is there much likelihood of such energy being checked until our system can once again bring the concentrating forces into play.

"Fortunately, for the sake of my argument, there is however one well authenticated case of final consummation which occurred in Egypt during the life of one Joseph. By obtaining early and accurate information regarding the wheat crop, the current Pharaoh, who was undoubtedly a sound business man and keen trader, was able to become the lone survivor of the smaller group.

"Logically of course production should then have ceased, but thanks to the absence of any idea of collective bargaining among his subjects, he was able to afford his people temporary relief by selling them his wheat in exchange for their living bodies. This of course was an emergency measure and could not logically be repeated, but he avoided a total cessation of production by developing a gargantuan appetite for tombs and temples and by recourse to war.

SHOULD I be as fortunate as Pharaoh, I undertake to put into force all three devices more particularly the first and the last, and on these grounds I think it logical to beseech you to studiously avoid emotion, cultivate the logical faculty and remain docile until this interesting process is consummated. It really won't be long now."

THE FRONT PAGE

(Continued from Page One)

produced substantial evidence of one single item; indeed he has not even gone through the motions of trying to. He merely threatens to. It is becoming just a little bit tiresome.

CANADIAN AVIATION

THE news that something is really going to be done about an all-Canadian air-mail service in the fairly near future is very good news indeed. It is good news on half-a-dozen different counts. There is no country in the world, with the possible exception of Russia, where easy and rapid communication is more vital to the maintenance of national unity. There is also no country where an ample supply of experienced aviators can be more valuable for the purposes of national defence. And there is certainly no country whose people, given the opportunity, are better fitted for the exacting work of operating and piloting airplanes.

Communication with the Pacific Coast has already been materially speeded up by the air service via Seattle, for which we are indebted to our American neighbors. This however, does little good to the Prairie Provinces, and anyhow it is desirable that we should have a service entirely within Canada. We believe that the postal authorities will find a large volume of business awaiting the new service, if they show reasonable wisdom and activity in getting after it. It is largely a matter of making known how it can most effectively be employed by the public.

CHANGING DEBTS IN ALBERTA

BUSINESS relations on any but a strictly cash basis must be extremely difficult these days. A debt, in any Province of Canada, used to be a debt. True, it was a matter of civil rights, and the different Provinces had slightly differing laws about how a particular civil right should be enforced; but broadly speaking, if a man had promised to pay you one hundred dollars, whether in Alberta or Ontario or Prince Edward Island, you could use the courts to collect one hundred dollars if it was collectible. But that is no longer so; and in Alberta at least we doubt if anybody knows what he can use the courts to

collect today or what they will allow him to collect tomorrow. For the Legislature has declared that a debt of one hundred dollars may now, according to circumstances, be a debt of seventy or eighty or ninety dollars; but it has also conferred upon the Lieutenant-Governor-in-Council the power to say that some debts of one hundred dollars are still one hundred dollars. The L-G-in-C, issued last week a catalogue of various sorts of debts which prior to the Order-in-Council had been subject to discount at the prevailing rates; and all these debts, at a stroke of the pen—Mr. Aberhart's pen, although the hand may be the hand of Mr. Maynard—suddenly resumed their full par value. By another stroke of the pen, in another Order-in-Council, they may lose it again. The hundred dollars due you in Alberta can thus be changed, under legislation duly passed by the Legislature and assented to by the Lieutenant-Governor, into eighty dollars, or left at one hundred dollars, according to how the Alberta Cabinet happens to be feeling about debts. It cannot as yet be reduced, we think, as low as ten dollars without fresh legislation; but that will be no trouble at all if Mr. Maynard is willing. At the moment we can see no good reason for lending money in Alberta. We do not think much is being lent there.

PHOTOGRAPHIC COMPETITION

FOR the first time in many weeks the Summer Photograph Competition has produced no entry suitable for reproduction on the Front Page. Moreover, no possible stretching of editorial and aesthetic standards could succeed in placing more than two photographs in the Honorable Mention class, although it had been hoped that more Honorable Mention awards could be made during October than in earlier weeks. The Honorable Mention award winners of the week are Lucy Bawden, Lethbridge, Alberta, and Lois M. Middlebro, 142 Tenth Street West, Owen Sound, Ont. The Competition, as previously announced, will continue until the end of October. While a weekly Five Dollar Prize is not guaranteed, a very fine photograph has as good a chance of winning Five Dollars as the same photograph would have had earlier in the season, perhaps better, since the competition is obviously less intense. If the quality of the entries justify it at all, there will be an increased number of Honorable Mention awards until the end of the Competition.

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Vol. 51, No. 50 Whole No. 227

sonary (77). **Graves**, Edwin C., St. Catharines, Conservative M.L.A. for Lincoln, 1922-29 (69). **Johnson**, William Franklin, Toronto, retired mining engineer and authority on geology of Maritimes (78). **McDonald**, Hon. Charles, Vancouver, senator (69). **McGibbon**, Dr. Peter, Bracebridge, Conservative M.P. for Muskoka-Ontario 1917-21 and 1925-35 (54). **McKenzie**, Norbert Joseph, Toronto, president Music and Radio Ltd. (52). **Montgomery**, Mrs. Lilian Marietta, Winnipeg, daughter of the Premier, Greenwood, Manitoba (65). **Norris**, Alexandre, Brockville, educationist and musician (91). **O'Shea**, Dr. David, Montreal, 40 years physician to St. Vincent de Paul penitentiary. **Paquet**, Charles A., Quebec, inspector-general of Quebec colonization, Liberal M.L.A. for Montmorency 1919-35 (68). **Phillips**, Abner George, London, Ont., president London Soap Co. Ltd. (78). **Prince**, Professor Edward, Ottawa, one of world's greatest marine biologists and retired Dominion commissioner of fisheries (78). **Root**, William George, Toronto, managing director Canadian H. W. Goscard Co., Toronto, president Associated Advertising Clubs of the World, formerly connected with Canadian Home Journal. **Shaver**, Howard Henry, (K.C.), Toronto, barrister (69).

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STRAW VOTE DAYS

BY JUDITH ROBINSON

New York.

IT WAS Finley Peter Dunne who first warned his fellow-countrymen to beware of babies that grew up with the soft spots on top of their heads still soft. You could tell them, he said, because in presidential years they went around taking straw votes.

If the great Mister Dooley was right, few babies born in the United States before the year 1915 have yet completed their cranial development. Under the leadership of a free and enlightened press the great American Republic has gone all out for straw votes. From Portland, Me., to San Francisco, Cal., the counting of straw votes is the first business of every newspaper. From Chicago, Ill., to New Orleans, La., comparing straw counts is the daily duty of every citizen. In New York City the straws lie thickest in a strip two blocks long immediately west of the Grand Central Station. It is there that straw votes are threshed four times a day for the benefit of reporters; morning and afternoon in the Democratic party press conference; morning and afternoon in the Republican party press conference.

At Democratic headquarters Chairman James Farley himself conducts the threshing. There may be a soft spot in the top of Mr. Farley's head. If so, it does not show at Democratic press conferences. What do show are a pair of wary and close-set eyes, a bland imperturbable smile and a frankness so skillfully worn as to appear a great deal more frank than it is. "Off the record, boys," Chairman Jim Farley says, "dead in the room, boys." Then he lowers his voice, tips back his chair and tells what a Massachusetts Democrat told him was the inside story of the Massachusetts Republicans' swing to Landon at the convention. Or other news as hot. Seen in action, the upstate New York farm boy who by unaided ability has won fame as the most denounced politician in United States politics is not as lacking in finesse as his harsher critics hint. Neither is he as perfect a type of the ward boss as news photographs make him. Supporting the photographs and the Farley eye are a short thick neck, a big thick nose, and rather too much shaven towel. In opposition are hands thin, long-fingered and sensitive as any musician's, a fine forthright voice and large impulsive ears.

There is something more, an aura intangible but unmistakable, a deep untroubled certainty of well-being in both worlds, which is the mark of all practical and successful politicians who are also devout sons of the Church. In this, though in no other thing except the shining baldness of his head and the length and thinness of his legs, the jovial and expansive Mr. Jim Farley of New York and Washington bears a curious resemblance to the guarded and dignified M. Ernest Lapointe of Quebec and Ottawa.

But in no sense are Mr. Farley's press conferences to be compared with anything of the sort in Ottawa. To make such comparison would be unjust to Mr. Farley. A Canadian cabinet minister required to take the rough handling that American newsmen give Mr. Farley would suffer severely from shock. A Canadian cabinet minister who had to submit his statesmanship twice daily to a sharp crossfire of irreverent questions and even less reverent jokes would be neither happy nor at ease. Mr. Farley is both. So are his questioners. New York offers no better entertainment at the moment than straw-counting, as conducted at National Democratic Headquarters by Jim Farley and The Boys.

REPUBLICAN countings are less conspicuous in their lunacy. The master of ceremonies at Republican headquarters is a salaried Representative named Martin, whose hair is dark and dank and who believes that Landon is going to carry New York City. Mr. Martin's habit is to keep in the background himself, merely introducing the Republican scouts who arrive daily from the outposts with their hair full of straw votes. Major Henry Wise, of Richmond, for instance, Major Henry Wise is a hereditary but undisciplined Virginia Republican who counts time from 1896, when Virginia forsook Bryan. Major Wise brought startling news north. A straw vote of the Jeffersonian Democrats of Virginia had proved to him that Roosevelt could not carry the state, Virginia, he said, was practically safe for Landon.

Straw-vote counting, like French strikes, is a madness that infects. The straw vote taken in New York City on behalf of SATURDAY NIGHT was small but representative. Only United States voters of amateur status were polled, political reporters and all citizens attached by hope of office or certainty of pay-checks to any party being barred. The electorate included two waitresses, one bus conductor, one garage mechanic, one house painter, a saleslady, a taxi-driver, a

music critic, and a telephone man. The complete returns showed none for Mr. Thomas, none for Mr. Lemke, eight for Mr. Roosevelt, and one for Mr. Landon.

Mr. Landon's supporter was discovered standing in a corner at a party celebrating the opening of a Republican State Senator's campaign in the Hotel Roosevelt. Nonetheless, he was an authentic amateur. Unless you can count reporters, waiters, and the man who played the concertina, he was the only non-professional there, politically speaking. He was a company telephone man and his job was to look after the mike.

The party was a large party in a small room. There were unnumbered sunflower buttons and cocktails and candidates. There were speeches, but nobody paid any attention to them. There was one who dodged among the lifted elbows waving his hands up and down and crying "Give the microphone a chance, please! Give the microphone a chance!" But nobody paid any attention to him. There was the little Jewboy who played the concertina. His method was to stand unmoving and silent for a space and then to spring to life, spread wide his concertina and with a fervent wiggle of the bustle dive deep into the thickest of the press on the first note of "O, Susanna", going on from there to do a wiggle-and-wheeze of assorted tunes all around the room. They had to pay attention to him.

IN THE midst stood the Republican-for-love. He leaned against a wall, kept one eye on his charge, the mike, and spoke only when spoken to. But when spoken to, he spoke like this:

"I hope he gets beat, I hope he gets beat good. It's just plain common sense. In Holy Writ it says waste not want not, don't it."

"You didn't know it did? Well it does. Waste not want not it says and what's Roosevelt been doin'?" Wastin'. Stop plantin' wheat, he said. Stop plantin' corn. Stop growin' hogs. Stop plantin' cotton an' grow peanuts. Stop plantin' peanuts an' grow potatoes. Stop plantin' potatoes we got too many potatoes. Gees, Whadja think that drought was?"

"You don't know? Read Holy Writ. I can't read any since I was twelve but I know. That drought was a judgement of God on Roosevelt. Gees, it's plain common sense. Waste not want not it says don't it. You don't get no place by goin' against Holy Writ and you don't ought to. Waste Not Want Not. I hope he gets beat, I hope he gets beat good."

"O, Susanna!" the concertina moaned. The little Hebrew wiggle and got going again. Above the bedlam one voice rose again in supplication, "Give the microphone a chance please!" But nobody paid any attention.

Soft spot in the head or no soft spot, New York is a pleasant place in presidential election year.

THE best story of the campaign so far is on the Republican candidate for the presidency. As it is told, somebody asked Mr. Landon last week for his views on the international situation. The Governor of Kansas gave the question careful thought. Then he answered "I am on record," he said, "as opposed to monopolies. I think the Deering people ought to have their fair share of the trade."

Professional and semi-professional Landonites in New York City do not like that story. Neither do they like to discuss their candidate's Minneapolis speech. They seem to feel that, coming when it did, the Kansan's denunciation of those who would expose the Republic to the perils of Cheap Foreign Cheese from Canada was in the nature of another Landon boner.

The sad thing is that Mr. Walter Lippman, a fairly but valued convert to professional Landonism, had only just finished telling Mr. Landon not to do it when Mr. Landon did it. In the morning and the New York *Reynolds Tribune* Mr. Lippman warned his newly-favorite statesman that he "had better not make commitments now in the hope of capturing votes along the Canadian border which a month hence will leave him in the awkward position of an economic restrictionist in a world where free enterprise can be resumed." In the evening and Minneapolis the Republican white hope went right ahead and made his commitments. Next day the awkward position arrived for Mr. Landon, well ahead of Lippman's scheduled, with the news of the Paris-London-Washington agreement on currency stabilization. Since then, the distinguished political commentator, Walter Lippman, has made no mention of the name of his chosen presidential candidate.

"That guy Landon," to quote a commentator less famous, "has no luck. Every time he says something that makes him look like a cheap little vote-grubber something turns up to give Roosevelt a chance to look like a great statesman. And, boy, does he play his chances!"



THE CHANCELLOR TAKES A STROLL. Apparently undisturbed by unsettled conditions in the world's money markets, Hon. Neville Chamberlain, British Chancellor of the Exchequer, takes a stroll in Hyde Park with Mrs. Chamberlain.

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A practical guide-book to sex and marriage

THIS book is written directly for men and women who are married or who contemplate marriage.

It is utterly different from other books in its field in that it consists exclusively of questions and direct specific answers to these questions.

The authors, Dr. Hannah and Dr. Abraham Stone, have in the last fifteen years interviewed more thousands of men and women who have come to them for advice. Each of these men and women had individual problems of their own, and each was sanely advised about his problem.

But during the course of these consultations the authors discovered that there were hundreds of recurrent specific questions which needed answering. About this body of questions they have centered this new book. Most of these questions are of an extremely personal nature. In fact many were not even directly asked because they were too intimate. All are answered in this book.

A book of this nature is of value to the public only insofar as it is scientifically beyond reproach as well as sincere.

The authors are not only husband and wife, and parents, but they have also been closely associated in their professional work. Dr. Hannah Stone has for the past ten years been associated with Margaret Sanger as Director of the Birth Control Clinic of New York. Dr. Abraham Stone was formerly an instructor in

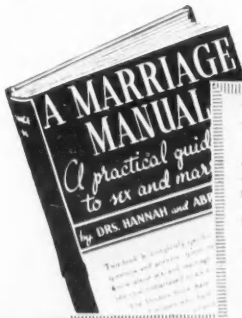
gynecology at the Post Graduate Medical School and Hospital and is now a staff physician and Assistant Endocrinologist with the Sydenham Hospital in New York. He has lectured on social and biological problems of sex and reproduction before numerous medical and non-professional audiences.

Together they realized for a long time the need of more adequate and practical information on the subject of marital hygiene. They were responsible for opening the first Marriage Consultation Center in New York in 1930, and became its medical directors. In 1935, they established a similar center at The Community Church in New York.

The manual itself is a book of 344 pages, each illustration of questions and answers, subdivided into single sections as follows: 1. *Factors for Marriage*; 2. *The Biology of Marriage*; 3. *The Mechanism of Reproduction*; 4. *The Prevention of Conception*; 5. *The Problems of Reproduction*; 6. *The Art of Marriage*; 7. *Sexual Dis Harmony*; 8. *Health in Marriage*.

The text (both questions and answers) is clearly and simply written. No question is evaded. It is written for normal adults who desire not sensationalism, but sincere and scientific answers to their questions.

This manual is offered as information to those who seek it. The manual will be sent to married men and women, or those contemplating marriage, with the understanding that it may be returned within five days for a complete refund if it does not answer fully the questions which prompt the desire to read, study and own it.



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MICKY KING, known to the circus world of several continents as the "queen of aerial gymnasts", who will be a feature attraction of Bob Morton's three-ring circus which will appear in Maple Leaf Gardens from October 26 to 31, under the auspices of Ramesses Shrine Temple.

THE FILM PARADE

BY MARY LOWREY ROSS

I CERTAINLY enjoyed "Texas Rangers." Miss A. said, sitting down and picking up the menu. "There was a real old-time Western. You know the kind where the pianist comes on at seven and screws the piano stool down hard and beats hell out of the piano for two hours. I'll have a ham omelet please."

"The pianist certainly earned her money those days," Miss A. continued, spearing her paper napkin. "She had to be the whole range of sound effects. She had to be dawn coming up, and love's old sweet song and approaching storm. And she had to be Pearl White hanging over a cliff by one strand of a three-ply rope and the hero galloping up to save her; ride, ride, ride, shoot, shoot, shoot, like this—"

and she demonstrated with her knife and fork on the plate.

"The movies have changed a lot since those days," I said.

But Miss A. didn't agree. "Really, they haven't hardly changed at all," she said. "Sound effects—they don't count. But you take the story-angle. Take coincidence," she went on with rising enthusiasm. "Modern writers are scared to death of coincidence, the big sissies. But look at the movies. Look at 'Texas Rangers'. There are three bandits to begin with and one of them, Sam Magee, gets separated from the other two and they start looking for him all over Texas. Weeks and weeks, riding hundreds of miles and asking everyone they meet. Then they join up with the 'Texas Rangers' and the very first bandit they're sent out after turns out to be Sam Magee, the old horse-thief. There's plot construction for you."

The waiter brought the ham omelet and Miss A. settled down to it for a little while in silence. After a while she said, "There are lots of coincidences in 'Texas Rangers' but nothing to compare with 'Suzy'. Jean Harlow's latest picture. Listen, Suzy is an out-of-work chorus girl at the time of the war and she marries an Irish mechanic, Franchot Tone, and on their wedding night he is shot by a complete stranger, a woman spy. Is that a coincidence?"

"It was unusual, I admitted, but hardly a coincidence."

"Well I call it a coincidence," Miss A. said, "especially when you consider that the spy wasn't more than six feet away, pumping him full of bullet, and a little while after he had made a perfect recovery."

She brooded silently for a little, then said, "Well, how about this? Is this a coincidence?"

Suzy goes to France and marries again, an aviator this time. There were probably a million and a half men on the Western Front not counting the Australians. That's over a million and a half chances that Husband No. 1 won't pick Husband No. 2 as his boyfriend when he gets to France. But he does. Was that a coincidence?"

"Yes, I was forced to admit, that was a coincidence. Then there's at least a million to one chance that Husband No. 2 won't take up with Madame Eyrelle, the German spy who shot Husband No. 1, isn't there?"

I nodded. "And he does," I asked. "He does," Miss A. said triumphantly. "And that isn't all. Back in Paris Suzy picks up a fashion magazine and the first page she turns to there is Husband No. 2 with Madame Eyrelle. She pulled a menu reel and began to leave. You take the number of fashion magazines, multiply that by the number of pages, multiply that by the chances that a chorus girl wouldn't be crazy about reading anyway. Now here's where we're really beginning to run into figures!"

I said I could quite see that the first essential of screen-writing was a strong grasp of the laws of improbability and Miss A. nodded enthusiastically.

"And listen," she said, "presently the whole lot are shut up in Madame Eyrelle's apartment and the spy thing comes up on Husband No. 2 and shoots him. Then Husband No. 1 takes Husband No. 2's airplane, goes up and shoots down three German planes, and crashes right down again in Madame Eyrelle's front yard so

that all he and Suzy have to do is hustle out the corpse of Husband No. 2 and stretch it beside the plane before the witnesses come rushing up to arrange a military funeral. How's that?"

I said I thought it might have been even better if when the plane crashed Husband I had been shot through the window right into the apartment. "That would have explained his—I mean Husband No. 2's—being laid out on the rug," I said.

Miss A. agreed. "They certainly passed up a splendid chance for a coincidence there," she said, looking so depressed that I assured her I had never, not even in "The Perils of Pauline" or "The Adventures of Kathleen" seen a finer set of coincidences than the ones in "Suzy."

"It just proves your point," I said. "The movies haven't changed a bit in twenty-five years."

"They haven't," Miss A. agreed, "but they're going to." She looked at me wisely. "Sound didn't change them so much, but technicolor will. You'll see. From now on everything's going to be gay and cheerful with bright meetings and happy endings. No more bitter partings. No more frustrated love. Technicolor will revolutionize the whole industry. And I'll tell you why."

She paused to finish her ham omelet, then went on. "You know how heroines look when they weep in the black and white films. All sort of pearly and beautiful. Well I've just been to see Loretta Young in 'Ramona' and when she cried her eyelids turned technicolored." She smiled at me triumphantly. "How about that?"

"It's stupendous," I said simply.

Miss A. nodded and reached for the check. She opened her purse and gave a start of surprise. "The funniest thing," she said, "I don't seem to have anything but my latch key and my two-cent lucky piece and my dental bill." She laughed happily and passed the check to me. "How's that for a coincidence?" she said.

COMING EVENTS

AT LAST, Toronto is to see "The Old Maid," which Manager Brown has booked for the Royal Alexandra Theatre the week commencing Monday, October 19th.

Dramatized by Zoe Akins from Edith Wharton's novel, "The Old Maid" ran a full year at the Empire Theatre in New York, being awarded the much-coveted Pulitzer Prize. Last season on the road it duplicated its New York success, being one of the smash hits of the past several years, and it now comes to Toronto during the course of its second transcontinental tour.

Violet Hanning, last seen here in "There's Always Juliet," and Mabel Taliaferro, another Toronto favorite, head the New York cast of players.

THEATREGOERS who like to smile, chuckle, nod their escorts, or laugh outright at the sparkling wit or subtle innuendoes flowing from a smart comedy may prepare themselves for those pleasures when the lovely and glamorous Jane Cowl brings her joyous hit, "First Lady", to town for three days at the Royal Alexandra Theatre, starting Monday, November 2.

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MUSICAL EVENTS

BY CHRISTOPHER WOOD

BY WAY of relaxation from the more arduous duties and lectures of the Ontario Music Teachers' Convention, about which something will be found in this paper next week, the Conservatory String Quartet and Frederick Newham presented a concert program for the collected teachers in Convocation Hall on Tuesday, October 6th. The Quartet, it seemed to me, was playing at very nearly the top of its form; the tone was clear and lovely, particularly in the Haydn Quartet in G major, and their playing has always a certain gaiety which suits compositions of this period admirably. I have felt for some time that the Conservatory Hall, in which one is more used to hearing this Quartet, has a rather deadening effect on the tone, and on hearing the players in this almost too resonant hall that opinion was confirmed. The tone was far more robust and virile than I had supposed. Leo Smith's Two Sketches on French-Canadian Folk-songs were very charming trifles, excellently written for the medium of string quartet, and never losing, but rather enhancing the original flavor of the folk-songs. The concluding number was two movements from Tchaikovsky's Quartet in D minor.

Mr. Newham sang a remarkably interesting group which included Delius's "I-Brazil". His feeling for all the songs, though I think he achieved his best work in Stanford's "Prospect", was excellent, phrasing and dynamics being of a high artistic order, but his voice was rather muffled in quality and his enunciation was far from clear. Annie Diog Winter was a very adequate accompanist.

AT THE Promenade Symphony Concert in Varsity Arena last week Healey Willan's Symphony No. 1 in D minor was given its first performance. Such an event will, perhaps, prove one of the most important dates in Canadian musical history. It is the first time, so far as I am aware, that Toronto or any other Canadian city has been the site of a first performance of a symphony by an acknowledged great composer; a composer who, just at this time, one hardly dares refer to as a Canadian. One may venture to voice a hope, however, that in the future such a reference will not be altogether incorrect—though Dr. Willan was not born in this country—and that this work will not prove a "Farewell" symphony. Healey Willan's twenty-five years' residence in Toronto has conferred upon the whole country an honor without which we had felt the lack. No other musical event than this would have prevented one attending the first part of Kirsten Flagstad's concert, and it was in the highest degree unfortunate that these two events should have collided.

It is, of course, impossible to judge competently of a new symphonic work of this size and intricacy from one hearing, even when one has previously heard all the rehearsals, and only a genius or a fool would attempt it. But one can, I think, feel when a work possesses the elements of greatness even from a first performance, when of necessity that performance does not attain perfection, and the work as a whole is still unfamiliar. With the slow opening bars not melancholy, but grave and considerate—came the firm conviction of the work's aesthetic significance, that here was nothing dull or academic, but music alive, a hitherto unheard aspect of auricular beauty. Nor, as the work progressed, was one disappointed, and though the final judgment of its total worth must be deferred, one can say with conviction that in few symphonies are to be found themes of such surpassing loveliness and individuality, which in addition to being beautiful give themselves most admirably to development. Both the first and last movements are in sonata form, and though the harmonic structure avoids any trace of modern cacophony, there is never any feeling of slavish adherence to rules for their own sake, any more than rules are broken for the mere fun of making a new noise. No, the work gives an impression of artistic wholeness, which was not shattered by one or two rather unfortunate slips on the part of the orchestra, and rises to greater heights, it seems to me, than any other work of this composer with which I am familiar, though it may not achieve so uniform a perfection. The second movement to me seemed the most perfect entity and the most definitely individual of the three. It is purely rhapsodic in character. The—as it were—repeated climax did not come off so well at the concert as it did at some of the rehearsals, but even so it was tremendously emotionally satisfying. The last movement suffered the most from lack of rehearsal, and in one place, where the woodwinds announce a subsidiary theme, gave the effect of being too liberally orchestrated. It is a strong enough theme to gain, I think, by being left naked. But this effect might well be dispelled in a more perfect performance. The second subject, which is such a marvellously beautiful tune, did not make its entrance with quite the precision demanded, and some length of the development section was muddy and confused. But when one considers how short an amount of time is available to this orchestra for rehearsal, though on this occasion the men willingly gave extra time, the performance was far better than one had hoped. Reginald Stewart deserves the very highest praise it is possible to bestow for his hard work and unwearied patience in the preparation of the performance, as well as for the acute musical intelligence he brings to bear on it. Sharing this praise are the half-dozen or so of leaders of the various sections of the orchestra, and in particular the concert-master.

There was a moment's dead silence at the conclusion of the work, and

then the applause was deafening. Mr. Stewart fetched Dr. Willan from the front row of the audience and left all the applause to him. As one man the audience rose to its feet and applauded steadily for nearly fifteen minutes. It was a great moment which one would not have missed for ten years of uproarious life.

The remainder of the concert was devoted to Wagner, and Tito Fandos sang the "Prize Song" from Die Meistersinger.

The full unfortunate of the collision above referred to dawned upon me when I arrived at the Eaton Auditorium and discovered that I had missed a good half or more of Kirsten Flagstad's concert, when I had hoped only to miss a third. Everyone assured me several times over that the first half was much the best, and certainly that part of the program appealed to me more. As far as singing alone was concerned, however, it seemed to me impossible that anyone—even herself—could sing better than did Miss Flagstad for this second half of her program. To say how she sang, apart from being virtually impossible, must be also a repetition of what others have already said, and a mere further gilding of the lily. I wish she had omitted the songs by Ernest Charles, however, for they were beneath the dignity of such a singer. But the second, which was an encore gave her the chance to sing at the end a marvelous sustained note in a low register which was surely the most beautiful sound ever emitted by a human throat. Two excerpts from Wagner concluded the program. They were magnificently sung. But why when a singer has such a voice and can dominate a full orchestra should the top of the piano be shut tight? Wagnerian accompaniments on the piano must always sound pathetically inadequate, but with the top up the accompanist, who was quite excellent, could have achieved a little volume by way of support. Even for the other songs it would have been better with the top up, for it would have given the

planist a possibility of greater dynamic variation, and any accompanist worth his salt can keep down, top or no top. Miss Flagstad only sang the one encore at the end of the concert, having been very generous at the end of the first half just before I arrived. The two first groups consisted of songs by Richard Strauss, Grieg and Jordan.

COMING EVENTS

HAZIMOVA, heroine of many Ibsen dramas, will appear in "Hedda Gabler" at the Royal Alexandra theatre for three nights and Saturday matinee, commencing Thursday evening, November 5th. It was in this play that she appeared under the management of Arthur Hopkins in New York City in 1918. Last season she toured the country from coast to coast in the role of Mrs. Alving in Ibsen's "Ghosts". Years ago she appeared in "A Doll's House", "The Master Builder", "Little Eyolf" and "The Wild Duck", all Ibsen plays. She had been looking forward with keen anticipation to again playing the title role in "Hedda Gabler", and she was particularly delighted when her public, through a ballot conducted last season, decided upon this revival at her hands, by a huge majority.

This greatest Ibsen drama has lost none of its dramatic appeal since it was first produced at the Residenz Theatre in Munich, Germany, on the last day of February, 1891. The title role has been acted in London by Eleonora Duse and by Mrs. Patrick Campbell, and in Australia and America frequently by both Nance O'Neill and Madame Nazimova.

It has been suggested that Ibsen deliberately conceived "Hedda Gabler" as an international play, and that the scene is really the "west end" of any great European city. As to the character of Hedda, the late Grant Allen declared that she was "nothing more or less than the girl we take to dinner in London nineteen times out of twenty." Fortunately however, the



BERENICE DAVIS, who appears in Herman Voaden's production of "Hedda Gabler" at the Massey Hall, Oct. 30-31.

—Photos by Violet Keens.

Hedda type is not common, else the world would quickly come to an end. Hedda cherishes, in a languid way, a petty social ambition which she finds obstructed and baffled. Ibsen's brain never worked at higher pressure than in the conception and adjustment of the crowded hours in which Hedda tangles in the web of will and circumstance, struggles on until she is too weary to strive any more and is finally impelled to have done with it all.

REPORTS from the James and Rawley concert management indicate that their "Celebrity Concert Series" will this season boast of the largest subscription audience to attend a concert series in Toronto in many years. Cause for the great popularity of this series, aside from the low subscription rate, is the pre-eminence of the artists to be heard. They are: Rosa Tontoni, soprano; Jascha Heifetz, Violinist; John Charles Thomas, baritone; Vladimir Horowitz, pianist; and Richard Crooks, tenor. Owing to the large capacity of Massey Hall, where these concerts are held, music lovers who have not yet subscribed, may still secure good locations.

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INTERNATIONAL PLOTTERS

"Left Wings Over Europe: or, How to Make a War About Nothing", by Wyndham Lewis. Toronto, Nelson, \$2.50.

BY EDGAR MCINNIS

MR. Wyndham Lewis is no sort of company for any person of a nervous temperament. His robustness habitually finds expression in a headlong stridency that is apt to be a bit overwhelming. When he has anything to say, and he is usually bursting with something on politics or literature or sex, he says it very loud and clear; he goes and shouts it in your ear. His remarks are frequently funny as well as loud, and sometimes extremely shrewd as well. But only too often they take the form of a blast whose intensity is largely the result of its wholly indiscriminate character.

His current outburst concerns the international situation. Its object is to reveal the horrid menace of Bolshevism, Weltpolitik and its sinister designs on an injured and innocent Fascism. Its style, in subject-matter, phrasing, and even the use of italics, is in the best manner of the *Saturday Review*. It is almost as though Mr. Lewis were ghost-writing for Lady Houston—or vice versa.

"In this book," he announces in the Foreword, "I merely state facts, desiring that all may draw their own conclusions; as far as is compatible with my task of historian, I eschew speculation." That, coming from Mr. Lewis, is quite enough to rouse suspicion, and suspicion is fully justified by the sorts of "facts" which follow. Brace yourself, gentle reader, here they come:

Germany "would far have preferred Lenin to any other arrangement" but was enticed into occupying the Rhineland by the subtle designs of Britain in order that a pseudo-legal excuse might be found for the military encroachment which was already proceeding apace.

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The Italians really went to Ethiopia to build roads. The only bloodshed for months was between Ethiopian tribesmen. "Of course the well-known bloodthirsty propensities of the Abyssinians was bound in the end to turn this exhibition of engineering skill on the part of the peaceable Italian 'invaders' into a most unsuitable brawl. But that is how it began. And what has been recently happening is the Abyssinians' doing, rather than the Italians', and mainly the fault of the Amharic despot and, of course, the League."

"National Socialism was a very original, though genuine, brand of socialism." Germany was "outside its own frontiers ready to subscribe to the general law of nations." "It is an undeniable fact that democracy is being practised in Germany at present, with surprising success."

Hitler is the only friend Britain has. His patient and persistent overtures have only met with dark conspiracies against him. But after each rebuff he picks up the rejected post, "dusts it with a quiet, unobtrusive pathos, and places it against his heart, under his trench-homespun swastikaed tunic. England may yet come to owe her survival to the timely intervention of the faithful Adolf."

These few sample passages will give you a rough idea of Mr. Lewis's accuracy. Behind such statements is his adherence to the "epic" method of historical interpretation. In this case the plot has been concocted by a strange conglomeration of Bolsheviks, international capitalists, French politicians and the National Government, all bent on strangling a peace and unifying Germany, and reducing the world to slavery under the League of Nations.

Personally I find that thesis a little hard to accept. I seem to have gathered an impression that the National Government is not so ardently determined on Germany's destruction as Mr. Lewis makes out. I find it hard to picture the Bank of England or the Comité des Forges as enthusiastic allies of Bolshevism or ardent supporters of the League. I am not wholly convinced that Hitler is an apostle of "peace and bread" indeed. I seem to recall a passage in a recent speech beginning "I shall lead the Franks" which had a decidedly sinister ring. But no doubt Mr. Lewis, who shows in this book a gift for galloping unmercifully over the most obvious contradictions, would deal equally effectively with such trivial objections.

ELIZABETHAN ADVENTURE

"Fire Over England", by A. R. W. Mason. Toronto, Macmillan, \$2.00.

BY A. M. MOWAT

MR. MASON has generally been called upon for an exciting or entertaining story. "Fire Over England" is both. It is an historical novel with little history, but an abundance of Elizabethan atmosphere. The author has succeeded not only in making us feel close kinship between ourselves and the Elizabethans but shows how close a parallel can be drawn between their times and ours. We see a known ship, into two warring camps, a deep division of opinion on matters so fundamental that no compromise is possible, a division which cuts so deep that it divides families as well as nations, destroys all trust, overrides even national feeling and makes treason a tragic commonplace. Young Robin Aubrey, of gentle

birth, good estate and fine manners, has abundant reason for hating Spain. He dreams of a day of vengeance, of a great auto-da-fé on the Atlantic when his ship will intercept the Spanish plate fleet and send it up in flames. He devotes his energies and his fortune to the realization of that dream. But just when all is ready, Walsingham, the Secretary of the great Queen, calls on him to forget personal vengeance and glory, and serve England as a spy. Walsingham can get no news out of Spain. Vague reports come through of the great Armada that is preparing. If England is to be saved he must know the force of the coming blow. Aubrey consents to go and from this point on the tension of the story is almost too great. Our hero's escapes are much too vivid and narrow for our peace of mind, and we leave a thankful sigh when all is over.

A very pretty love affair is of course woven into the texture of the story and we get interesting glimpses of English country life in the houses of the catholic and protestant gentry.

If the reader likes a story which he doesn't put down and which will make him hold his breath at times with pity and terror, and thank Heaven when all turns out happily, then "Fire Over England" fills the bill.

ONE MORE NAPOLEON

"The Ballad of the Hundred Days", by Joseph Roth; translated by Moray Firth. Toronto, Macmillan, \$2.50.

BY W. S. MILNE

IF NAPOLEON had been called Bonaparte, and died mute, inglorious, in Bloomsbury or Balchistan, fewer novels would have been written about him, which would definitely have been a Good Thing. The main outlines of the Napoleonic legend are fixed, the tale of his amours no longer astonishes us, and the background has been worked over repeatedly. A writer should have a very strong inward compulsion indeed, something more than the mere buzzing of a Bonaparte bee in his bonnet, before setting down to father another Napoleonic novel. I can see no reason for Joseph Roth's book, although I grant that it is immeasurably better written than Komroff's "Waterloo", which in structure it resembles. "Waterloo" has priority over the translation, but not over the German original.

Napoleon gets back to Paris, forms his government, reorganizes his army, marches against Brussels and the Allies. A Corsican servant girl, who had followed Bonaparte to Paris in the heyday of his conquests, become a laundress in the palace, and been seduced by a Sergeant-Major in Napoleon's army, is in love with the great man, although she has never met him. Her son becomes a drummer boy in the army of the Hundred Days. Napoleon is crushed at Waterloo, the drummer boy is killed. He returns to Paris, is the means of telling the laundress of her son's death, and offers her a handsome compensation in cold, which she refuses. At the moment of Napoleon's taking shelter aboard the "Bellerophon", the little laundress is being trampled underfoot by a royalist mob, against whom she has been affirming her hero-worship of the Corsican. Such is the scope of "The Ballad of the Hundred Days."

It is written in crisp, nervous prose, and the characterizations of the minor figures are well done. Angelina Pietri, the laundress, is

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real, and holds the interest of the reader, but the expectations raised by her appearance never are fulfilled. Well-written, but not much more exciting than an historical waxworks display.



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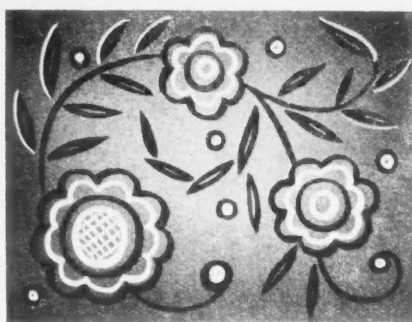
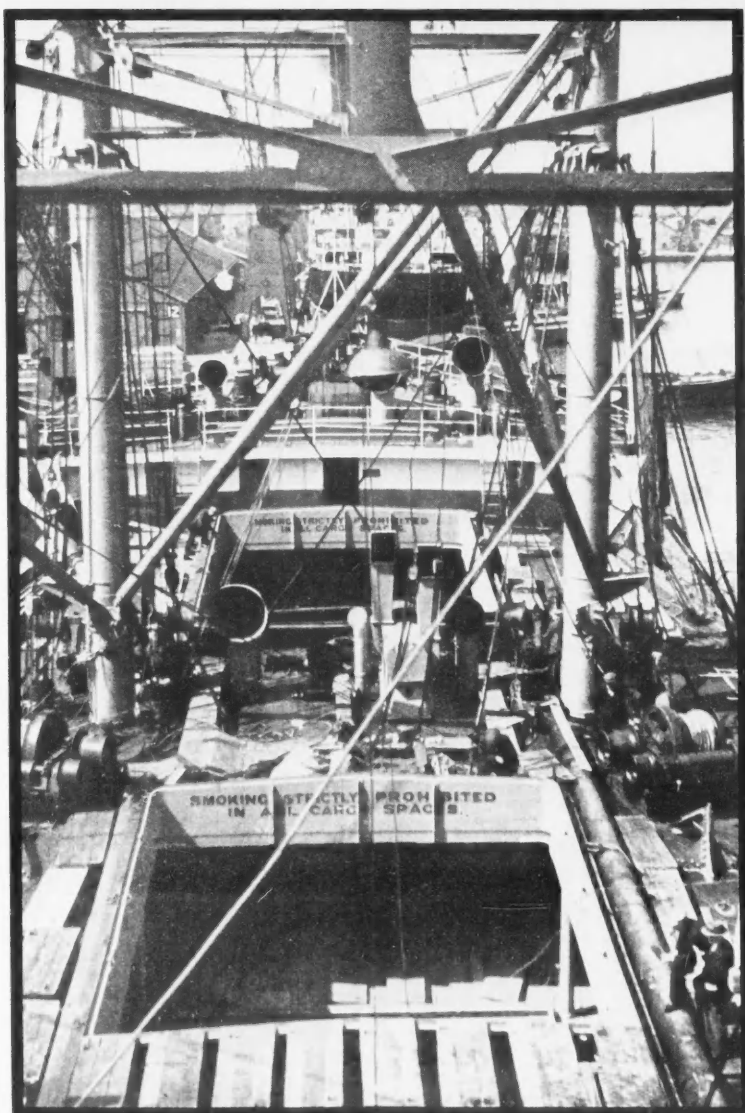
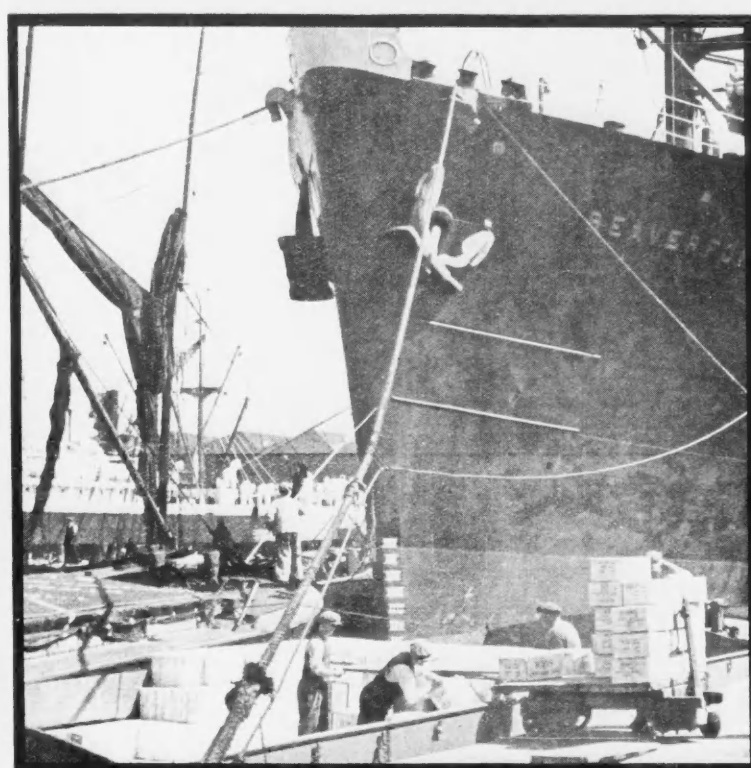
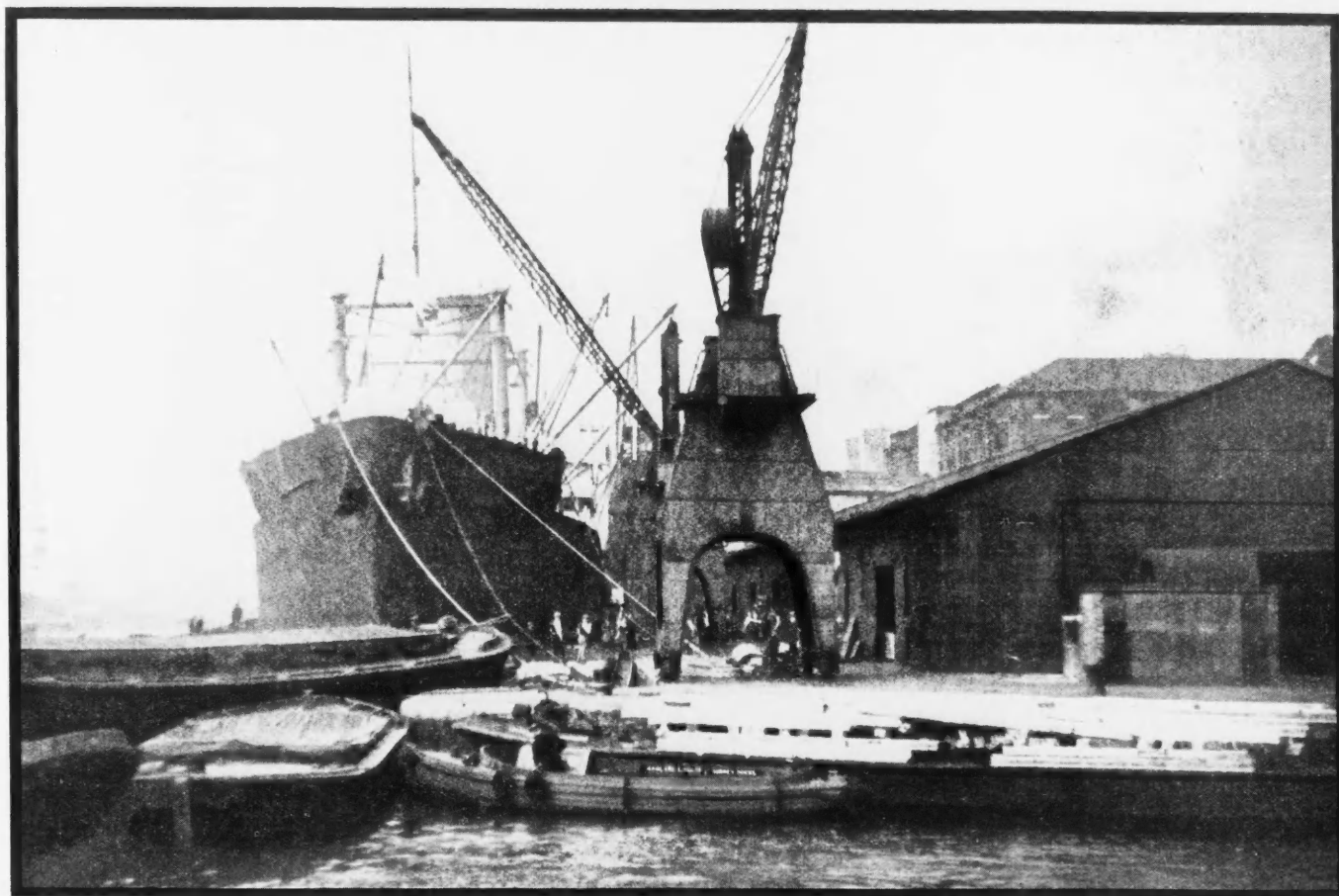
SATURDAY NIGHT

SECTION II

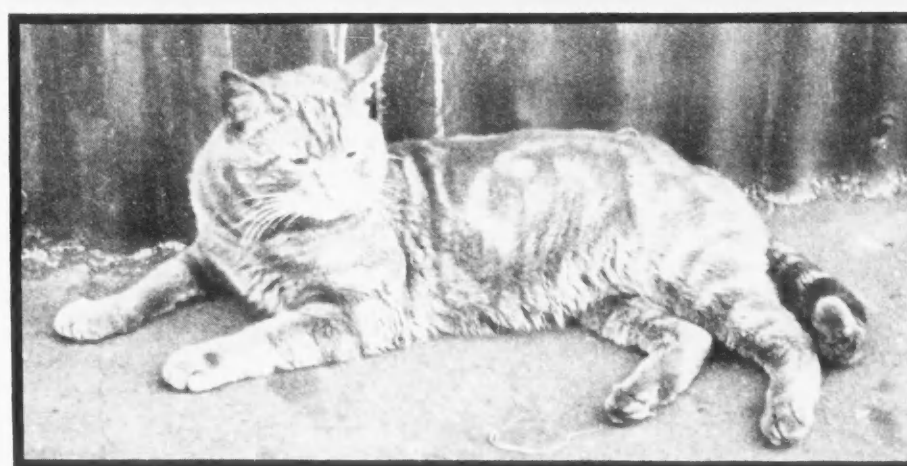
PEOPLE • TRAVEL • FASHION • HOMES • LETTERS

TORONTO, CANADA, OCTOBER 17, 1936

SURREY DOCKS, CANADA'S GATEWAY INTO ENGLAND



NO SECTION of the world's busiest port has more significance for Canadians than the Surrey Docks through which much of Canada's British export trade passes. Armed with a special permit, without which the use of cameras in the Port of London is prohibited, "Jay" secured this photographic record of Canadian commercial activity abroad during his recent visit to the British Isles. TOP LEFT, a general view of the Surrey Docks; TOP RIGHT, unloading Canadian produce from one of the Beaver boats; MIDDLE LEFT, sixty million tons of shipping are cleared every year in the Port of London; MIDDLE RIGHT, Canadian automobiles being loaded into river barges before being towed down river to customs; BOTTOM LEFT, looking forward on one of the Canadian Beaver boats; RIGHT, the Surrey Docks have over two million cubic feet of refrigerated warehousing; BELOW, a Canadian ship's cat comes ashore to pose for her picture for the folks back home.



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8 TO 9 P.M. WABC NETWORK

A&P FOOD STORES

THE DISTAFF SIDE

BY MARIE CLAIRE

THANKSGIVING—a curious holiday when one stops to consider it—commanded by Holy Writ and designated by Order-in-Council. It seems a bit odd that it should be arranged for our convenience that we be thankful on a given date.

But we are thankful. For the holiday, too, among other things of more enduring importance. For autumn in Canada with its colors, and scents and sun. For a country where those who have work may pursue it in peace, and where those who have not at least have good reason to hope that their plight is temporary, and help available meanwhile. For the fact that we none of us need rise, march, sit, salute like an ancient Roman, or scheme to please a Hitler or a Mussolini. Or listen to them on holidays.

THE entertainment afforded by James Agate's "More Ego"—the diary of a London dramatic critic—has done us a lot of good this week. It is full of short turns and encores that the reader mentally applauds with delight. The changes of scene are as rapid as any revue, the quips are good, and a multiplicity of characters move across the pages.

James Agate has probably appeared at more first nights than any other critic working in London. His appraisal of new plays and films appears weekly in "The Sunday Times," "The Tatler," and "The Daily Express." His judgment is invariably sound and his approval or thumbs down on a play has a very important bearing on its career. Someone recently heard that Agate was temporarily obsessed, after an illness, with the fear of a tempestuous death. "He's nothing to be afraid of," said the friend. "He'll just die naturally, in his sleep, at a first night."

Particularly interesting to us, in the light of the recent Guthrie McClintie production of "Hamlet" here with John Gielgud in the role, was Agate's casual estimate of that enchanting actor, written after a Marie Tempest benefit matinee at Drury Lane in May, 1935. The Queen and the late King attended, and two hundred and fifty distinguished actors took part in the Masque. Agate writes:

"Of all... who took part in the Masque the one I admired most was John Gielgud. I wonder whether John is a great actor. His grace and poise are remarkable, and his voice would melt the entire Inland Revenue. Perhaps he is a great actor in the making. It occurred to me this afternoon that I have never seen a great young actor. Sarah, Romaine Duse, Madge Kendal, Ellen Terry, Irving, Coquelin, Guitry père, Wyndham, Hare, even Forbes-Robertson, who was forty-four when he played Hamlet, were all old or getting on when I first saw them. Does that mean that I instinctively regard age as an essential quality in great acting. It is handsome of me to record the query, and I sincerely hope the Bergnerites don't get hold of it."

Discussing the Gielgud Hamlet from our own untutored point of view, at a party yesterday, we remember saying that what had appealed to us first of all was the fact of this Hamlet's youth. We were tired of seeing ever old gentlemen play the Prince who was so worried about his Mother (and what a loose lady Judith Andersen made of her) and so dilatory but anxious to do his Father justice. Our earliest memory of "Hamlet" goes back to Forbes-Robertson, who was vastly more than forty-four when we saw him in the part, and he was succeeded by others nearly as elderly. Whether the Gielgud Hamlet was one of the Hamlets of all time we aren't equipped to judge, but we do know that sunny hair, entrancing voice, and subtle reading of the part made Hamlet a new man for us.

It was with some amusement that we took a rap for daring to be less than lyrical about the whole of this production. We said mildly that we thought the Palace set was architecturally displeasing (and we still think so), the great cut-off pillars on either side of the angular steps distracting one a bit. "I don't think we should criticize things in such plays, it is a privilege to see them," said a fellow guest whose age and gender we leave with you. Angels and ministers of grace, defend us, as William himself once remarked.

AFTER listening for the worse part of an hour the other day, with little pleasure and less profit, to a beautifully dressed woman on a platform talking about fashion, our mind began to wander. The woman's diction was so extremely refined...

Perhaps the extent of the social change during the twentieth century is shown by the death of "refined speech". There was a time, even within our memory and we are not yet on crutches, when "nice" women spoke perfect English. Spoke it carefully, choosing their words deliberately. When the lady-like tone was ardently cultivated by lessons in elocution and voice production, and fostered by precept and example.

Gone—all gone.

There are a few rules left, but not many. That the word refined is never used by one who aspires to the attribute. That any trace of elocution is affectation, and the lady-like tone the prerogative only of the servant's hall.

Instead, the aristocratic speech of our generation—if such it can be called—would seem to be a carefully cultivated carelessness. Ideally it is brisk, accurate and pungent. Short words wherever possible in place of polysyllables, no theatrical effects of voice or inflection, no clichés. It is not over-decorated with slang. The colorful slang phrases of the moment are part of its warp, appearing and disappearing, but its woof is basic good English.

Though you speak with the tongues of angels, and have all knowledge of fashion and abundance of chic, and speak not thus, you might as well go think your comb and sound your brass somewhere else, my dear, we decided, for you are outmoded and no one will even mistake you for a lady.

THIS is about the time most women find the great Corset Question a curse. Back from the easy-going garments of summer holidays, assembling an autumn and winter wardrobe, figures do get in the way.

Here is advice we have gleaned from the Foundation Garment Expert. Follow when you go to buy.

Be fitted first. All retail stores have special fitting rooms and at least one saleswoman with some knowledge of anatomy. She has probably seen lots worse figures than yours.

Buy at least two garments at one throw. The first for all day, the second for evening. If you are sporting make the third one for sport. You won't regret it.

Don't be afraid of curves—it is a mistake to flatten an abdomen too much. It should be reduced and controlled but show a natural curve. And if that isn't comfort.

Take a good look at your back view which other people see a lot more than you do. The right garment won't obliterate but will flatten it, and give you a long line, not a broken one.

A corset should be comfortable or it's the wrong garment. Never suffer in silence or at all. It should yield to your muscles and create the sensation of intestines raised, not pressed back.

Avoid hard bones and elaborate reinforcements. They break the line and show through dresses.

Remember that when your corset is a success you are bound to be impressed yourself at your improved outline. Don't be despondent if no one else notices it. You are getting your money's worth in poise and an increased sense of your own attractions. And all your clothes will fit superbly almost bless them, shakily.

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OUTLINE OF HISTORY

No. 6



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BIRTH CONTROL PROGRESS

BY GEORGE W. MCCracken

EVENTS, such as the report of the United Church commission on birth control and sterilization, suggest that Canadian public opinion will have to determine its position, certainly within the next few years, and possibly within the next few months, to the entire question of conscious and conscientious family limitation. Among the more recent incidents, which are bringing public opinion to a focus, are the arrest of a social worker for allegedly disseminating birth control information and distributing birth control materials in an Ottawa suburb; the announcement by the Ontario Government that a committee, whose principal function is apparently to make recommendations regarding sterilization legislation, is about to be appointed; the visits to Canada only a few weeks ago of Margaret Sanger and Edith How-Martyn; the frequent expressions by municipal authorities on the subject of sterilization; and a number of suggestions for the formation, on a national scale, of a society which will probably resemble the Malthusian League in England. The most amazing aspect of the present vague condition of public opinion upon the subject is the lack of realization that sterilization is, after all, merely one means of birth control.

UNTIL recently there have been few indications that the birth control movement, championed and publicized as it is in the United States and England, has arrived in Canada; although as a clinical institution it has been quietly and successfully established in various parts of the Dominion for seven years. Now, however, a distinct change in the attitude of the more prominent Canadian proponents of the movement is noticeable. Municipal authorities, harassed by their difficulties with relief budgets, and aware of the higher-than-average birth rates in many relief families, have become more outspoken. Social workers, who almost unanimously favor scientific birth control instruction for a great many of their clients, are reaching the limit of their endurance of impediments to the alleviation of distress placed in their way by prudery, taboo, and political expediency. Younger physicians are demanding that the medical profession in Canada bring itself abreast of the times by recognizing birth control as a branch, not only of preventive medicine, but of public health and mental hygiene. Finally, private philanthropy, looking upon the success of the birth control clinics which it has established in various Canadian cities, appears to be at the point of deciding that their support and further development should be a public rather than a private responsibility.

ALL these factors and a number of others seem at present to be crystallizing into a situation which will shortly require legislators to revise or at least clarify Canada's official attitude in the matter. It is almost certain that they will be asked to rewrite paradoxical laws which place the stigma of criminality and obscenity upon supplying birth control material and information. The clinics now in existence, and which have met with widespread public approval except from those who have sincere religious convictions in opposition, are in the anomalous position of operating by the grace of a subsection of these laws which makes their penalties inoperative if it can be shown that breaking them is for the public good. The legislators will probably be asked to go even further and provide for the establishment of public birth control clinics under either municipal or provincial auspices.

In the majority of the countries of the world, notably in England and the United States, the birth control movement has been closely allied with the feminist revolution. This alliance, none the less real if not always conscious, has had the general tendency of giving propaganda precedence over practice. In Canada, however, the movement is in the position of having a well established clinical organization successfully functioning for several years before it received any intensive publicity. The Dominion is also unique in having leadership in the movement in masculine rather than feminine hands.

IF A description of the very few independent clinics such as the successful one under medical and philanthropic direction in Hamilton is omitted, and if we pass over a number of enthusiastic but not very practical attempts by various leagues and organizations to advance "the cause," the history of birth control in Canada is the story of what happened after A. R. Kaufman, a Kitchener manufacturer, was forced to discharge a number of employees by the business conditions of 1929. He says that at the time he was accused of discharging those who were least able to get along under the depressed conditions which were just then beginning. Nevertheless he could not expect his own business to survive in a competitive world if he retained the incompetent and discharged the competent. There was no other course than the one he had taken which was economically sound so far as employment was concerned, but he made up his mind to do his best in other ways to ease the distress of those who had been discharged. With this object in view he instructed a welfare nurse to make a study of the affected families. In a large percentage of them it was found that there were more children than the parents could expect to provide with a reasonable standard of living even if the wage earner of the household were assured of permanent employment; that in several of the homes a number of the children were unwanted, and that more unwanted children were expected.

HAVING tackled the problem, Mr. Kaufman proceeded with business like energy. He established the Parents' Information Bureau at Kitchener. Through its nurses and social workers in that city and else-

where the Bureau has instructed 30,000 mothers in scientifically approved methods of limiting and properly spacing births so that the children they already had might not be reduced to an inhuman standard of existence, so that maternal health need not be ruined, and so that additional children need not arrive without a welcome.

The demand for an extension of the work to other centres was insistent, so nurses and social workers were sent to London and Guelph and new clinics were opened in Toronto and Windsor. Then the rapidly growing organization sent its nurses and social workers into most of the smaller towns and cities of Ontario. Last year fifteen workers took up their duties in the Prairie Provinces. Preliminary organization work is nearing completion in British Columbia and three workers have already been stationed on Vancouver Island. It is now proceeding in the Maritimes. There is a lone worker in Montreal. Altogether there are now seventy-five nurses and social workers employed by the movement throughout Canada.

THE Toronto clinic now has three inside staff members, four outside welfare workers and a group of medical associates who act as an informal advisory board. In the four years of its existence it has supplied more than 6,000 mothers with both instruction and birth control materials. The 6,000 have made more than 16,000 return visits. It is now handling an average of 200 first visits and 500 return visits a month. It has received as many as 128 visits in a single day.

The establishment, direction and support of such an extensive organization by one person in the face of considerable opposition is almost without parallel in welfare activities. Mr. Kaufman found himself recognized and sought as a colleague by international leaders of the birth control movement at a time when he was almost unknown to the average Canadian. He is credited with having

made possible a three-year world-wide organization tour by Mrs. Sanger and Mrs. How-Martyn during which clinics were established in India and China. Even at the present moment his work is probably better known in these countries and in England than it is in Canada.

IN ANY estimate of the future trend of the movement in this country, now that it is coming into a position of public interest, it is necessary to remember that Canada is by no means densely populated. Probably a majority of intelligent Canadians are of the opinion that a higher standard of living, even for the most unfortunate, and a greater measure of economic and national security for all, would be possible were the population two or three times what it now is. Canadian birth control activities, which during the past few years have been mainly concerned with the alleviation of distress by means of contraception, may therefore be expected in the future to place greater emphasis on zooreception. The new term has been recently coined by Dr. Marie Stopes from the Latin *zoo* to manage. In the sense in which it is being applied by birth control advocates it can be taken to mean the spacing of births of the best heredity in such a way that the optimum number of children can be born with the optimum maintenance of parental health and social nurture. Attempts to encourage a higher birth rate among the more nearly intellectually and physically perfect in other countries have met with scant success, but it may not be impossible for them to succeed in an environment that is naturally able to support a greatly increased population.

ANOTHER obviously necessary activity of an alert birth control movement is the guidance and re-education of the current sentiment which rashly and occasionally ignorantly and brutally, favors sterilization as a cure-all for much of the

(Continued on Page 14)

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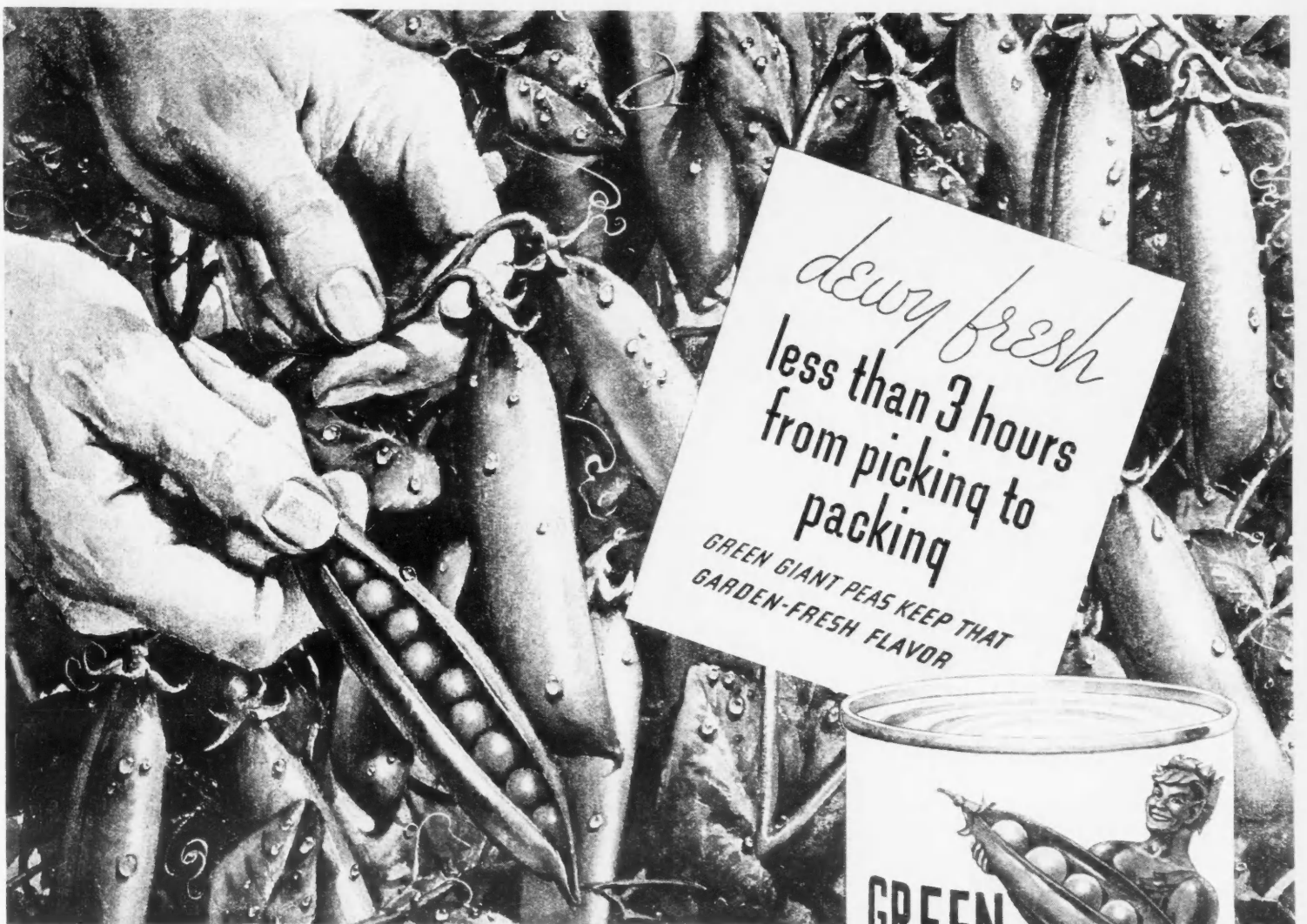
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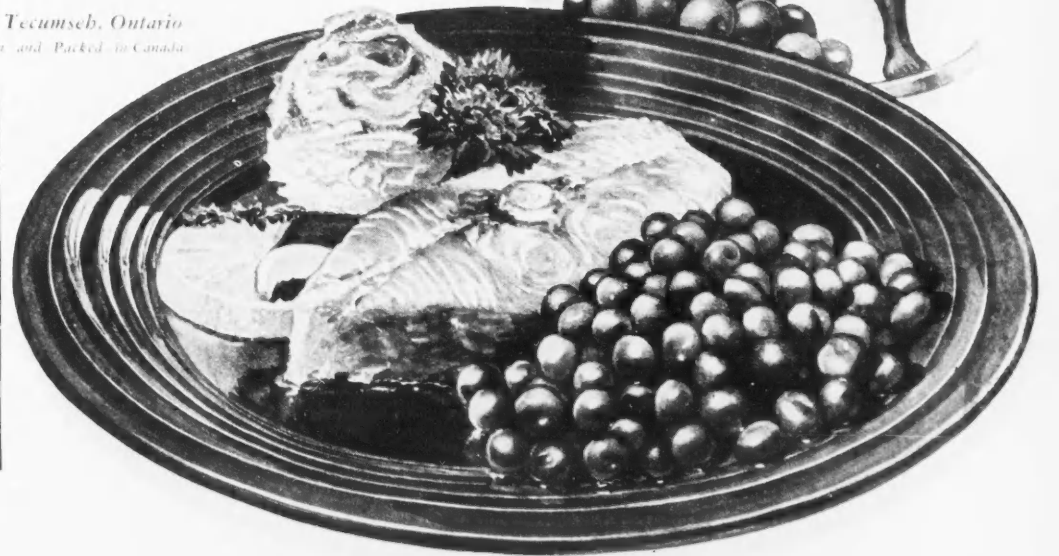
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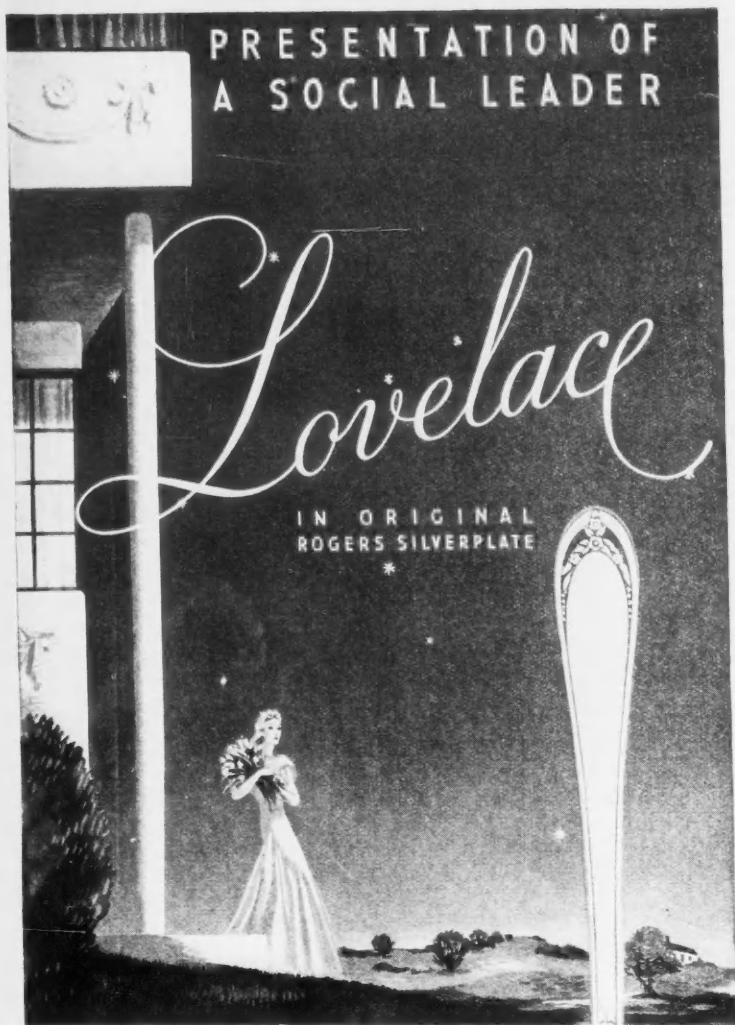
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ABOUT THE HOUSE

BY BERNICE COFFEY

POULTRY shears are used by most French cooks for separating and disjointing cooked fowl and, after seeing these instruments, we are ready to believe that no mere knife could do the work with as much neatness and despatch. The blades are crescent shape with a telescopic steel spring of great strength. When not in use the blades are locked together with a catch on the handle. The toughest bird offers few obstacles when faced by such an instrument.

Every gardener has wished for another pair of hands when cutting flowers, especially so when it is necessary to reach into a very thorny rose bush to cut one of its blossoms. A flower-holding shears (we can't think of a better name for it) makes it unnecessary to use more than one hand for cutting and getting the flower out of the danger zone. It has an upright bar attached above both cutting edges and as the stem is cut the two bars meet and hold the flower erect. A very efficient garden gadget.

In our investigations into the matter we found that there are shears for almost every conceivable household need. One, for instance, is designed for separating heads of lettuce. Another kitchen shears can be used for almost every domestic operation except winding the clock and putting out the cat. Besides being useful for cleaning fish, it cuts vegetables and everything else cuttable... and it remains sharp. The serrated inner surface of the handle holds lemons or limes and squeezes them dry of juice when the handle is closed, had a hook for decapping beverage bottles, and on the handle an arrangement for unscrewing bottle tops. Still another should prove the prized possession of anyone who sews a line seam. This is a pinning shears

with an edge that pins the cloth as it is being cut. We found all of these at the Robert Simpson Co.

THE march of time is marked in unusual, not to mention downright puzzling ways, by many modern clocks. There is the time-piece called "The Mystery Clock," for instance. This appears to be a rather slim square piece of clear plate glass on which the hours are marked by Roman numerals in the conventional circle. The glass is held upright on a metal base and inside it are slender hour and minute hands that travel around the dial. The fact, however, that said hands apparently are attached to nothing makes the whole thing a little uncanny. There does not seem to be any explanation for the phenomenon because one can see through the glass. We still are pretty foggy as to how the trick is worked, but we did learn that there really are three pieces of glass, and that the center one is moved up and down by a motor concealed in the metal base. In itself, the clock is quite handsome in the modern manner.

The Westlox people have a new desk clock that would make an interesting addition to a boy's room. Round, about four inches in diameter, the narrow black rim on which the hours are marked contains a heavy piece of glass like that used for old-fashioned paperweights. Under this is a miniature of a deep blue night sky spotted with stars. Centered by a tiny world globe, the minute hand is tipped by a star, the hour hand by a crescent moon. The clock is backed by felt so that it may be used as a paperweight, or it can be stood upright on a small calendar stand that goes with it.

We wouldn't believe that another clock was large enough to have an alarm until the man at the T. Eaton Company, where we found all these timepieces, proved it by making the thing do its stuff. It is contained in a white metal box, an attractive little thing, about the size of and a little thicker than the average cigarette case. The box has a small portfolio in front ringed with the hour numerals that is just large enough to reveal the hands of the clock inside. Or the clock can be taken out of its box and stood upright on the bedside table. It is the sort of thing that can be slipped into the bag for travelling. Set the alarm if you would rely on it rather than the train porter to call you in the morning. It will rouse you and probably your fellow passengers, too, if you don't mind that.

INSTEAD of flattening your little nose against the window pane and wistfully wishing Spring were here again, why not invite the lady to be a house guest of yours during the winter months? You can do it quite easily, thanks to the bulbs which are the particular high light of spring gardens. Bulbs, generous as they are in blooms, demand little in the way of special care when grown inside. There's the fragrant, delicately-flowered lily-of-the-valley, and the hyacinths which probably lead in popularity for this purpose. The latter are favorites not alone because of their varied colors, but on account of the various ways in which they can be grown successfully—in glass or put in water, soil or compost.

Probably next in line because of ease of culture come polyanthus narcissi; then the Chinese sacred lily which, being of the polyanthus narcissi family, is like the other members, notably easy to grow. The trumpet type of narcissus, variously known as daffodil and jonquil, is another great favorite. So fragrant are the flowers that for this reason, if for no other, they also ought to be included in any selection of bulbs for indoor blooming.

The crocus, usually associated with earliest spring outdoors, can be grown indoors with a minimum of trouble in bulb fibre. The colla, which can be planted indoors in November, is spectacular even when not blooming. Gloxinia, amaryllis, the tuberous rooted begonia, and some tulips are others that lend themselves to indoor culture.



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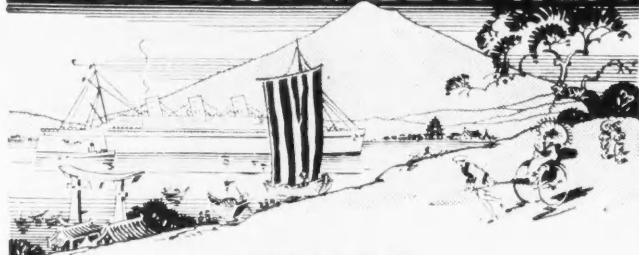


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DAY OR NIGHT

CONCERNING FOOD

BY CYNTHIA BROWN

IT WON'T be lawn now, as the motorist said when he drove over his neighbor's grass—before local tomatoes and such are done. As I handed over fifteen cents today for a six-quart basket of the good-looking fruit—all right smart, vegetable—the mournful thought occurred that it is only a matter of weeks before they will be twice that a pound. Cucumbers too, and eggplants. With which in mind what more natural than a little concentration on how to use them before they disappear?

We will begin with tomatoes. Now I really cannot pause, on a busy day like this, to instruct you in the vitamin content, acidity rating, digestibility, and nourishing qualities of tomatoes. It would be nice for you to know all those things, it might even be nice for me, but look how well we have got along to date without the higher education. Just keep young women anxious to make good without horn-rimmed glasses, that's us.

Enough that the red tomato has this country by the throat. It even has it by the funny. Infants thrive on its juice in their bottles, a soup of it is the commercial success of a decade, women diet on it, invalids recover on it, and quite normal people eat it in some shape or form every day.

There was a time when tomatoes were suspect for arthritis and gouty folk, but there was also a period when colic was wrapped round cuts. You don't hear of either much now.

A very civil correspondent in Calgary, who gave no address that I might thank her, sent me this recipe last September. A whole world of feminine wit is sketched in her postscript. "This recipe was originally given me by R. . . . one of the bar-keepers for Heinz," she writes. "Made by his Mother." Just another of those fifty-seven varieties of service an attractive woman commands apparently. Anyhow it's tried and true, though we had to hold it over for a year to prove it.

TOMATO RELISH

30 ripe tomatoes, scalded and peeled
6 lemons, 8 peaches, 6 onions
1 large head of celery
2 green peppers

The above all to be chopped fine, then add—1 teaspoon each allspice, cloves, cinnamon, a muslin bag of whole spices, 4 cups of white sugar, 2 tablespoons salt, 1/2 teaspoon pepper, and 1 quart malt vinegar, and boil two hours.

A *Tomato Soufflé* is a dish fit for any party. This is how it's done.

Cook cut-up tomatoes with a little bunch of herbs, (Thyme, parsley, bay leaf) and a heaping teaspoon of chopped onion that has been fried in butter, for about 20 minutes. Put through a sieve, and to two cups of the puree add a small teaspoonful of sugar. (A heaping tablespoonful of finely chopped and well-fried eggplant is an excellent addition, but we can

get on without it). Put the tomato pulp back on the fire with a pinch of soda in it and add 3 tablespoons of flour and butter mixed and cooked together, but not browned (called "white roux" by real cooks). When you have mixed this in smoothly remove from the fire and cool a little and add three yolks of egg, which should be beaten a bit and then strained. Finally fold in carefully the stiffly beaten whites of 3 eggs, but for goodness sake don't beat them in. Put in a buttered soufflé dish and cook for about 20 minutes in a moderate oven heated from below. We like grated cheese sprinkled on top.

Now for the prevalent cucumber. First as a vegetable, then a pickle.

BAKED CUCUMBERS

Choose large ones and split them lengthwise without peeling. Remove pulp and chop it with 1 teaspoon onion, 1/2 a tomato, 1/2 a green pepper, salt, pepper and paprika. Chop all very fine. Add 1 tablespoon buttered breadcrumbs, one teaspoon melted butter, and mix. Fill the shells to the round. Bake one hour in a moderate oven and serve with butter sauce.

MUSTARD PICKLES

1 quart cucumbers, smallest ones, or 4 quite big ones, six inches long, 1 cauliflower. Put these through the coarse meat chopper.

Make a brine—1/2 a cup of salt to 3 cups of water—cover the chopped cukes and cauliflower and leave overnight. Drain in the morning.

Put through the chopper 6 large white onions, 2 large green peppers, 1 hot red pepper. Peel and chop by hand 6 large apples. Mix with cucumber and cauliflower, add 2 oz. of mustard seed, loose, or in a muslin bag if you prefer it and 8 cups of brown sugar.

Scald 1 pint cider vinegar, add the vegetable mixture, and bring to the boil.

Take another pint of vinegar, mix with it 1/2 a cup of flour and 1/2 oz. (about 2 1/2 tablespoons) of turmeric powder. Add this to the other and boil the whole thing for 30 minutes.

My summer neighbor says she uses this in sandwiches for tea in the winter, and brings down the house.

One recipe for handling that handsome but delicate vegetable the eggplant, and we are done.

Baked Eggplant—Cook two eggplants in boiling water, drain, cool. Peel and put through a sieve. That's how the original recipe goes. I think you may as well peel them first. Cook them in boiling salted water, drain, and mash with a potato masher, but I'm a simple fellow. Anyhow, to the cool smooth puree, add 1 cup of breadcrumbs, 2 eggs, pepper, 2 tablespoons butter, and salt to your taste.

Put all in a deep dish, cover with buttered crumbs, and brown in the oven. You will find they all like eggplant.

DRESSING TABLE

BY ISABEL MORGAN

EAST and West are meeting this year in fashions, and make-up is reflecting this influence, according to Helena Rubinstein. Not only will it be adaptable to daytime clothes but to evening also, for it is then that the Eastern influence is most marked. The new, slightly dusky make-up is achieved by using a deep-toned foundation beneath a light peach-bloom powder, and cosmetic tones that are deep and rich in raspberry hues. The town and country make-up film in terracotta, which is the foundation of the Rubinstein make-up, is also suggested as being excellent to conceal sallow skin tones and fading tan, besides giving the skin a soft, smooth, and even-hued surface. A dusting of peachbloom powder over it highlights the face and gives it a transparent clear quality.

For wear with it, Madame Rubinstein suggests a deep, red raspberry rouge and lipstick, and blue-green mascara and eyeshadow. It is said to go well with black, the most important color in the coming fashion season, as well as with the deep-violet and blues, deep reds, rich greens and wine or rusty browns, all of which are sponsored for autumn, and is effective for evening wear.

VERY regal in their bottles shaped like a crown, the Prince Matcha-belli perfumes have come to Canada for the first time. There are three perfumes—Duchess of York, Ave Maria and Katherine the Great—rich full-bodied perfumes, all of them. Duchess of York is an English garden fragrance in which lilac predominates. Ave Maria is smoky and exotic, with a suggestion of incense, to be worn when one is in a mood to dramatize oneself. Katherine the Great is light, with the multi-fragrances of a mixed bouquet.

AT a recent showing of shoes attended by all the fashion great of New York, one of the shoe styles creating the keenest interest was the new "Militaire" boot which extends to the ankle. There is considerable talk about these new boot-types as an important fashion which seems to be coming in as a new trend for winter street wear. The flaring and rather shorter skirts of winter costumes have become hemlines for wear with these highly practical, yet very decorative new shoes. One of the shoes, of black suede, had a square toe, walking heel, and was buttoned up to the ankle. Another high shoe with the same type of heel, was of black suede with gunmetal piping and stitching. It laced up to the ankle, and had turned-down flaps shaped like a man's soft collar.

THE clothes worn by Katharine Hepburn in the motion picture, "Mary of Scotland," are in many respects strikingly like those we are wearing this fall. Seldom do we see a picture of a past age in which the styles can be so well adapted to the

present mode. But those in "Mary of Scotland" can be, and have been.

Walter Plunkett is the designer behind all this. As he went deeper into the costume of the historical film he saw how easily the details of Mary Stuart's wardrobe could be translated into modern clothes. The result is the appearance of many of this season's dresses (and accessories, too) showing this influence.

In these dresses we see such things as the ruff-like collar in metalwork, the pointed lace collar which can be worn as a ruff, the built-up shoulders, the princess line, the tunic, the peplum with fullness in back—all of them fashion points of the sixteenth century that look well today. The milliner has transformed the Stuart head-dresses into the Scotch cap, the off-the-face bonnet, and the ribbon fluted toque of this season.

Designers have used velvet for most of these dresses. Its rich texture and jewel-like colors—such shades as wine and bottle green in addition to black—seem exactly right, not only to recall the glamour of a romantic period of history but also to fit in with our practical modern scene. In the same way velvet or matching felt has been used for the hats.

THE vogue for long-sleeved night-gowns has grown so that we now find some of the smartest in pastel silk satin in strictly tailored shirt-waist style, with turn-down collars and pleated fronts, or of white silk crepes with standing collars bordered and buttoned in bright color contrast. A new version of this style is a white silk crepe, its long kimono sleeves and wide collar tied with wine red ribbon.

White or pale coffee-colored lace, instead of the familiar dark ecru, is trimming imported linette. French designers have at last wearied of the dark tone and have turned almost entirely to white and pale lace trimming on pastel-colored, as well as white underwear. As a welcome change from Alençon they are now showing a great deal of Duchess lace, and very new it looks in white on deep aqua silk crepe, for instance.

TRAVELERS

Mr. and Mrs. Louis St. Laurent, Mr. Renault St. Laurent and the Misses Therese and Madeline St. Laurent, of Quebec, are sailing late in October for England, to remain abroad for the winter. Mrs. St. Laurent, the Misses St. Laurent and Mr. Renault St. Laurent will also spend some time traveling on the Continent.

Her Excellency the Lady Tweedsmuir, attended by Captain Adeane, A.D.C., motored from Ottawa to the Seignior Club on Monday, September 28. After visiting the club buildings, Her Excellency was a guest at tea in the Manor House of the Seignior Club, formerly the home of Louis Joseph Papineau.

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THE SOCIAL WORLD

TORONTO

HIS EXCELLENCY the Governor-General, attended by Mr. A. S. Redfern and Captain P. J. S. Boyle, was present at the Convocation of the University of Toronto and Victoria University at Toronto, on Saturday, October 10, where His Excellency received the degree of Doctor of Divinity, honoris causa, from Victoria University.

In the evening His Excellency attended a dinner in celebration of the Centenary of Victoria University at the Royal York Hotel.

A NUMBER of lectures have been arranged for the provisional members of the Junior League of Toronto. The first of these will be given by Mrs. C. H. A. Armstrong on "The Junior League." Mrs. Leighton McWhinney's subject will be "Parliamentary Procedure." Three others will be given by Miss Barbara Finlayson of the Social Science Department of the University of Toronto, and Mr. Hardy will speak on the Federation of Community Service.

In Vancouver, the Junior League is busily engaged with plans for January 28 and 29, when the members will present a New York production with trained local talent. The director of the show will arrive in Vancouver immediately after Christmas and will rehearse constantly until the night of the show. Committees of the League have already started their work, and we hear that many have already spoken for reservations. Mrs. H. R. Malkin is in charge of tickets, and Mrs. Kenneth Vaughn is in charge of the program.

MORE news of debutantes! Quebec is having few debuts this year. We hear that many of the girls of coming-out age are going to universities and, although they will attend the holiday dances, will not make their formal debuts this year. Among those who will be debutantes are Miss Nonie Fitzpatrick, daughter of Judge and Mrs. Arthur Fitzpatrick, and granddaughter of the Rt. Hon. Sir Charles and Lady Fitzpatrick; Miss Betty Dunn, daughter of Mr. and Mrs. C. W. S. Dunn, who are at present at their summer house at Ste. Petronille, the Island of Orleans; Miss Kathleen Kelly, daughter of the Hon. and Mrs. Hall Kelly; Miss Claire Dagnéau, daughter of Doctor P. Dagnéau, Dean of the Faculty of Medicine at Laval University, and Mrs. Dagnéau. Betty Dunn spent last winter abroad with her parents and Kathleen Kelly returned this summer from a finishing school in England.

Among the Ottawa debutantes of this season will be Miss Ethel Southam, daughter of Mr. and Mrs. Harry S. Southam; Miss Peggy Law, daughter of the late Captain John Crawford, of Toronto, and Mrs. Law, of Rockcliffe; Miss Mary Malloch, daughter of Mr. and Mrs. E. S. Malloch; Miss Simone Pettus, daughter of Mr. and Mrs. E. A. Pettus; Miss Olive Beauchamp, and Miss Patricia Beauchamp, two daughters of Mr. Arthur Beauchamp, C.M.G., and Mrs. Beauchamp; Miss Muriel Curphey, daughter of Mr. and Mrs. R. L. Curphey.

Miss Joan Beardmore, daughter of Mr. and Mrs. Gordon Beardmore, will be one of Toronto's debutantes. Mr. and Mrs. Beardmore and their family are leaving Montreal, where they have been living for some years, to take up their residence in Toronto at the end of October.

News has flown east from Vancouver of the coming-out of Mrs. James E. Eckman's daughter, Miss Corinne Eckman, which took place at a tea-dance held at the Hotel Vancouver, the afternoon and evening of October 2. The several hundred guests were received in the mirrored Peacock Alley, and dancing took place in the Oval Room. The debutante wore a Directoire costume of perlimmon satin brocade, the skirt long and very full, with jacket having wide revers and short puffed sleeves. Charming with her golden hair was a brown velvet cap with a short veil. It was a most successful party and everyone looked to be really smart, as Vancouver women always do.

WE HEAR that the High Commissioner and Mrs. Vincent Massey, who have just returned to London from a visit to Canada, have moved into their new home at Hyde Park Gardens, a spacious Adam house overlooking the Park.

VISCOUNT COBHAM, Lord Lieutenant of the county and city of Worcester, England, is coming to Toronto next month to be a judge at the Royal Winter Fair Horse Show at Toronto. He will be accompanied by his eldest daughter, the Honorable Viola Lytton, a young lady who is ranked among the most beautiful in English society. Viscount Cobham has had a distinguished military and diplomatic career, and was for eight years, as the Honorable John Cavendish Lytton, member of Parliament for a Worcestershire constituency. As Lord Lieutenant he is His Majesty's direct representative in the county, this being one of the most ancient offices in the British constitution, dating back to the Norman Conquest.

Besides being an enthusiastic horseman and an excellent judge, he is M.P.H. of the Woodland Albrighton Hunt. The season's opening meet of that Hunt every November is one of



A SEPTEMBER BRIDE. Mrs. Kendrick Thuresson Whyte, formerly Miss Ethel Louise Allen, daughter of Mr. and Mrs. William L. Allen, whose marriage to Mr. Kendrick Thuresson Whyte, of Toronto, son of Mrs. Whyte and the late Mr. Robert John Whyte, of Montreal, was a recent event in Cobourg, Ontario.

the most brilliant social functions in the English shires. His Lordship's versatility is shown by his reputation as an art connoisseur. He specializes in a knowledge of Old English and Dutch Masters, and his private gallery at Hasley Hall, near Stourbridge, is most interesting. He is looked upon as a most able after-dinner speaker.

The Viscountess Cobham is a daughter of the second Baron Chesham, and besides the Honorable Viola Lytton, there are two daughters and a son in the family.

MARRIAGES

EDMONTON

Benson-Atkinson. On September 19, Mr. Walter Benson, of New York, son of Rev. and Mrs. W. C. Benson, of Mount Olive, North Carolina, and Miss Thelma Atkinson, daughter of Dr. and Mrs. W. A. Atkinson.

KITCHENER

Dewdney-Donner. On October 3, Mr. Selwyn Hamilton Dewdney, son of His Lordship, Right Reverend A. D. Dewdney, Bishop of Keewatin, and Mrs. Dewdney, of Kenora, Ont., and Miss Irene Maude Donner, daughter of Mr. and Mrs. G. H. Donner.

MONTREAL

Manton-Hurtubise. On October 10, Mr. Robert J. Manton, son of the Hon. Dr. R. J. Manton and Mrs. Manton, of Ottawa, and Miss Andrew Hurtubise, daughter of Mr. and Mrs. Charles Hurtubise.

OSHAWA

Dawson-Bailes. On October 10, Mr. Charles Howard Davidson, son of Mr. and Mrs. Charles H. Davidson, of Campbellford, Ont., and Miss Margaret Lenore Bailes, daughter of Mr. and Mrs. Frederick J. Bailes.

OTTAWA

Gusow-Robinson. On September 24, Mr. William Caruthers Gusow, M.Sc., son of Dr. and Mrs. H. T. Gusow, and Miss Margaret Blackett Robinson, B.A., daughter of Mr. and Mrs. Christopher B. Robinson.

WINNIPEG

Sellers-Aikins. On September 26, Mr. George Henry Sellers, son of Mr. and Mrs. H. E. Sellers, and Miss Margaret Anne Aikins, daughter of Mr. and Mrs. Harold Aikins.

McDonald-Little. On October 3, Mr. John Stewart McDonald, of Calgary, second son of Hon. and Mrs. J. S. McDonald, and Miss Glad Lucille Little, daughter of Mrs. Little and the late Mr. Harry Little.

TRAVELERS

Baron and Baroness Carl Falkenberg, who recently arrived from Quebec to take up residence in Montreal, are now occupying their new home in the latter city.

Mrs. John Southam, who was the guest of her sister, Baroness Falkenberg, has left Montreal for her home in Calgary, Alberta.

Miss Katharine McKim has returned to Montreal from Tettnskanung, Que., where she spent two months.

Mr. and Mrs. Raymond J. Wayland have returned from a motor trip to the United States and Ontario, and have taken up their residence in St. Jerome, Que. Mrs. Wayland was formerly Miss Louise de Lotbinière.

Mr. and Mrs. Hubert Prevost and their small son Jacques, of Montreal, are the guests of Mrs. Prevost's parents, the Honorable the Lieutenant-Governor and Mrs. E. L. Patenaude, at Quebec.

Mr. Alphonse Ridout, who was a guest of Mr. and Mrs. Colin Breakey at their camp at Lac Portage, has returned to Quebec.

Miss Virginia Knott, of Toronto, has sailed on the Normandie for England, where she will visit Mrs. Isabella

McLaughlin, Northam, Sussex. Miss Knott will remain abroad for about a year, where she will continue her piano studies.

Mr. and Mrs. Ray Manbert have returned to Toronto from spending their honeymoon in the United States and Northern Ontario. Mrs. Manbert was the former Miss Joyce Livingstone.

Lady Sharp has arrived in Ottawa from California to spend the winter with her daughter, Mrs. E. E. Palmer, wife of the United States Consul-General.

Mrs. Alfred Johnston, who has been spending four months at her home in Oakville, has returned to Toronto.

BIRTH CONTROL

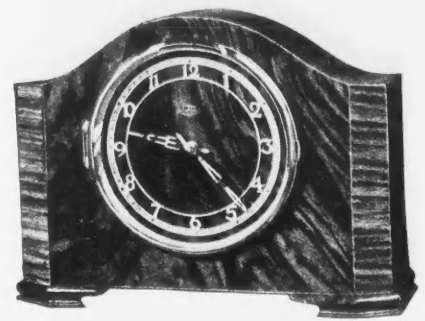
(Continued from Page 11)

maladjustment of the times. It is no longer novel to hear municipal authorities express themselves as in favor of the indiscriminate sterilization of all relief recipients. With their attention concentrated upon rising tax rates they can perhaps be forgiven for failing to notice that at least a few of those on relief in almost any Canadian municipality may be of higher intellectual and physical calibre, and therefore genetically more important, than the average municipal official. The birth control movement, not only in other countries but in Canada, has collected a great deal of scientific data on sterilization. One of its conclusions is that in English-speaking countries there is rarely if ever a genuine need for compulsory sterilization except when the offspring is likely to be defective. In Canada the number of voluntary sterilizations already runs into the hundreds. The birth control advocate's answer to the indiscriminate sterilization enthusiast is: see that your law is brought up-to-date so that a birth control clinic under proper medical supervision can be established in your community with municipal support, preferably as an activity of your department of public health.

FINALLY the energy of the Canadian movement will probably be directed toward awakening the great body of the medical profession to what the advocates of birth control say is its proper position in relation to their movement. All the clinical work of birth control, they insist, is within the province of preventive medicine and public health; therefore it is time the profession endorsed the movement and assumed its natural place in it. Contraception, procreation and "geroception" should be in the curricula of all Canadian medical schools. A majority of the recent graduates, it is said, have accepted this view and are making themselves proficient, but enough of the older physicians to constitute the balance of power in the profession are either uninterested or uninterested in the methods which have scientific approval and therefore are incapable of prescribing them. Some are definitely opposed to birth control.

Meanwhile, so the argument runs, the medical profession is allowing a great number of potential patients to become accustomed to depending upon non-professional sources for instruction and materials. For example, a conservative estimate from within the pharmaceutical trade places Toronto's weekly expenditure at \$15,000 for birth control materials which do not merit the highest scientific approval. Of this amount only about \$7,200 weekly goes through legitimate retail channels, while a large proportion of the remainder goes through such distinctly illegitimate channels as cigar stores, garages and beauty parlors. Many of the appliances and materials thus sold are not only unreliable but definitely dangerous. If the medical profession in Canada is not yet ready to give its hearty support to the birth control movement, it could at least express itself on the wholesale distribution of definite menaces to public health, the birth control advocates suggest.

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It does make such a difference to your enjoyment of a party to know that you are looking your best. Here's the recipe I gave her.

An hour before dressing, wash your face and neck carefully with my Cleansing Cream and Juniper Skin Tonic. Pat in Orange Skin Food. Soak two Cosmetic Pads in my Eye Lotion. Place them over your eyes, and lie down and rest. Half-an-hour later, get up and splash on plenty of Juniper Skin Tonic. Then make-up—using my Dryskin powder over a base of Petal cream.

The result is really amazing. Not only does your skin look fresh as a rose—but my Dryskin* powder and Petal cream will keep you free from the least suspicion of shine all the evening!

The treatment I've given is for dry or normal skins. Will the 'oilies' please get my book "Speaking Frankly" and look up the correct treatment for their type? You can get it either from any smart shop that stocks my preparations, or by writing direct to Jane Seymour, Lumsden Building, Toronto.

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So don't be afraid to accept. Either write to Jane Seymour, Lumsden Building, Toronto, or phone W. Akeley 1286 for an appointment.

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Forced to Lie Down For Hours
at a Time

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"Until last summer I was subjected to very bad headaches. While they lasted I seemed to lose my sight and all power in my hands, and was forced to lie down for hours at a time. My aunt (who has taken Kruschen Salts for 12 years with beneficial results) suggested my trying them. I did so, and I've not had any return of those headaches for months, in fact I feel quite better. I shall always take Kruschen regularly in future."—(Mrs.) M.W.

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—Ports of Call

SAN FRANCISCO EXPERIENCE

THE city grows with the age. Back from the waters of the Embarcadero, spreading her streets and parks and homes up and over fourteen hills, across the Peninsula to the Pacific. Penthouse-topped apartments and mighty office towers pile across the skyline. The Golden Gate is bridged with steel. Another giant scaffolding leaps high to cross the Bay. Progress . . . trains and planes, iron and stone and traffic . . . the humming, drumming tempo of a great metropolis. And behind it all—storybook San Francisco. That part of the city that isn't on maps; the things of the city that guide books only hint at.

The San Francisco of cable cars that whisk you up sunny, tree-lined streets on a hell-ringing excursion over the hills. The pale blue boats of Fishermen's Wharf and the nets that are mended on Sundays, and the owl-eyed sea bass that come from the nets. The San Francisco of Old Mission Dolores whose yellowing adobe walls and time-seared headstones have watched the pageant of this city from the very beginning. Or then again, the San Francisco of Suto Heights, a garden of the 'eighties overlooking the ocean, where tiny stone elves, fawns and woodsprites peek from behind mossy banks. Where a stern likeness of Leopold I. grows regally indignant as a filmy spiderweb sways between his nose and chin. Pan sleeps here. There's a Griffin with only one wing. And Mercury has fallen utterly prostrate into a bed of fern.

Look to the ancient castles of the gold and silver kings, to the curious lighthouse just off Land's End, the mirrored ferry boats, the mile on mile of bridge path, forest, and flowers in Golden Gate Park. Regard closely these and a thousand other heirlooms to be found here and there along the city's boulevards. They best introduce the San Francisco you will come to know . . . the friends you will make and the fun you will have. For their significance lies in the fact that they exist at all; that the people of San Francisco have preserved them in an age that asks for change and progress. They symbolize, you'll find, the very feel of the city: the ease, the light-heartedness, the benign tolerance.

ROOM FOR THOUGHT
STAND at the top of one hill, Nob Hill let's say, and watch the buildings march off, down and down to the wharves of the waterfront or across town to ride the slopes of other hills; Russian and Telegraph to the north, Rincon to the south, and the jutting heights of Twin Peaks to the west.

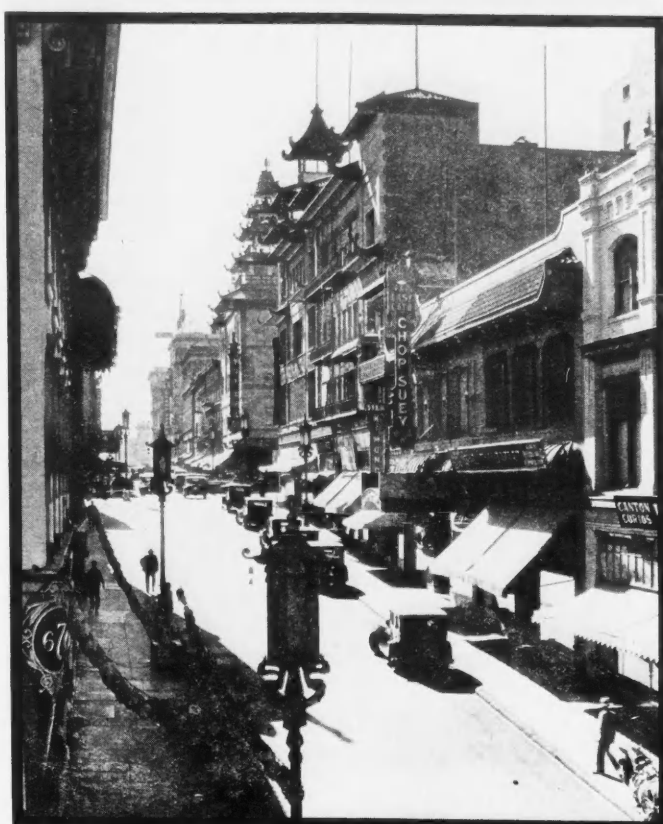
For some reason as you stand there, the whole world suddenly rights itself and becomes simplified. You are alone and on top. The city is below. Beyond are the gliding hulks of liners and freighters to take you to China if you like. Splendid isolation . . . elbowroom for long thoughts . . . conducive to a certain bland live-and-let-live reckoning. For as you can see, nothing is important but the high hills and the tides that daily wash their shores, and the friends that share these elements with you.

Here is the same grand independence that made possible the episode of Emperor Norton. Logically he was a fool. Yet had you too been living in those times, had you caught the swift feel of the hills, you would have pretended as early San Francisco did that he was "Emperor of the United States, Protector of Mexico, and Sole Owner of the Guano Islands." Not only pretended, but you would have tried to make it so. You would have earnestly contributed to buy him trappings as glossy as his title. You would have treated him with solemn reverence, respected his scrawled "Proclamations," and finally buried him with honest tears and a fitting ceremony. San Francisco did it in the 'sixties. And would do it again today.

Consider the way these fourteen hills fold away from things, how they seem to predominate and make small a scuttling universe of ships and buildings and men, and you come to understand the huddles and the fundamental wisdom of a Jack London. You can explain the jovial swagger of a Mark Twain or an Artemus Ward, the almost childlike eagerness of a Robert Louis Stevenson. They were set free here. Free to be bold and wise and tolerant.

AND FREEDOM
TODAY, you will find in this same freedom of hills and sea all you want to know about the city. Why things seem different here: fresher, greener, brighter. And why there is, in just the shortest visit to San Francisco, a neat, clean breakaway from the ordinary and the dull.

When you first swing down a merry chuckling street like Powell with traffic bells singing on the corners and sidewalk flower stands in bloom and polished shopfronts beam-



THE LARGEST CHINESE CITY outside the Orient is boasted by San Francisco. Here is a typical street in the up-to-date "Chinatown" where American-born Chinese in modern dress mingle with the oldsters in the garb of the Far East.

—Photo courtesy Californians, Inc.

ing down, you can't help feeling that all San Francisco is under some gay spell. Pigeons strut across the deep green of Union Square or pose, in groups of two and three, along the granite base of Dewey Monument. Further along, windows are clustered with jewels, dresses, furs, gardenias in bowls, and puffing frogs—soon to be froglegs—kicking around in a glass tank. People seem to be more alive. Women in tilted hats, tastefully dressed, gay and smart and worldly. Tall men with tanned faces—striders! And other men, white-bearded, with cane and spats, and looking for all the world like chief justices off the bench.

A policeman watches his blocked-off kingdom with a keen but understanding eye. He represents a community that erects no "Keep Off the Grass" signs in her parks and during the Volstead years sympathetically overlooked little cellars in the Italian Colony. Each year at Christmastime tinselled gifts stack up on his downtown corner; packages from friends, from appreciative merchants, and from those who for no apparent reason just want to give him something.

A cable car rolls by, its busy gripman wrestling the giant levers, ringing the bell in musical cadence, stopping for passengers in the middle of the block. You'll know him soon. Like a postman on some sparse R.F.D., he knows all his regular customers, their stops, and oftentimes their affairs. Yes, and he's an authority on San Francisco and will put the same fervor into showing you the town that he does into his spectacular job.

Doubling back and zigzagging along the downtown streets, the traffic is suddenly stilled and you walk into the largest Chinese city outside the Orient. Under swaying lanterns and pagoda'd eaves. Past temples, red and gold, giddy banners over the alleys, joss sticks smoldering to idols, in and out of darkened shops where tiny budlids and fierce ivory dragons lee from the shelves. Incense hangs in the air like damp woodsmoke. And the proprietors, silken-voiced, bowing, telling you the story of each object. This hand-worked gown is the labor of an old family in a province north of Nanking. This jade ring, you see? Such a ring will bring incredible good fortune to the wearer. This image of the Gautama is very, very old and it too has some nameless, magic power. On and on, they will go, if you let them: urns, sandals, copper vessels, robes, dishes, carpets, puzzles, incense. And you'll buy something—some incredible charm—and put it on your piano at home and never forget the day you got it.

Then out of Chinatown you'll go with evening coming on, neon lights blinking and inviting you to a cocktail. Let it be in a severely

modern establishment aflash with chromium and glass. Or a Louis XIV lounge, delicate and lovely in gold and pale green. Or a richly carpeted place where a massive mahogany bar is edged with deep chairs and a huge elk's head pulpit the doorway.

The barnum who swizzles your Martini does so with infinite grace; he is of a guild that once poured whiskey neat for nuggets of gold. And while the room hums with talk, now and then laughter, the stray notes of a nearby piano, the gay rattle of ice against glass . . . the hour before dinner hangs over San Francisco. Way up on Russian Hill an artist is drinking a toast with one of his neighbors, a man who paints or writes or sings just for the fun of it. On Telegraph Hill, shuttered homes light up, row on row of them ascending to the top, to Coit Tower ablaze with white light and the purple sky behind it. A millionaire living here knows the abrupt drop from his doorstep to be grander than the Vamero over Naples. He congratulates himself, tipping a silver decanter.

Along the cobble streets of North Beach blood-red wine glitters. The lanterns of Chinatown glow on. It is dusk on the Bay with ferry boat windows and the riding lights of tugs swimming along over an inky surface. Night is deepening along the Embarcadero, among a forest of masts and spiced-scented cranes. Aboard a ghostly tramp from Sydney, the captain slips on his dress coat and, just as a mile of ship bells strike a chiming chorus, he faces the city and raises a glass. The swift free mood of sky-tipped hills has caught them all. And you among them, as grinning lights trace their way across town, over the fourteen hills of San Francisco.

COMPOSED of many bright and fleeting moments we predict your nights in San Francisco. We see a moment under the diamond flash of a theatre marquee, hemmed in with silk, perfume, orchids, prologue to a great drama and the performance of a great star. A moment in the marble foyer of the opera house, drifting through the high gold doors to hear a mighty orchestra, while all around are the white frocks and rustling skirts of a San Francisco that thinks enough of music to maintain a city opera and a city symphony.

There will be hilarious moments among the brilliant lights of the beach, and dreamy moments along the highway that rolls out southward along the surf, mile on mile into the night. And a sweeping moment in the ballroom of a world-famed hotel, *gran rums* and glowing candles, dancing to musicians who nightly share their melodies with you and a million listeners—coast to coast. And more dancing in this city where modern dance music was born . . . faster, faster now under the bubbly amber light of a late supper club. Speeding across town to Fishermen's Wharf . . .



NATURAL BEAUTY has been preserved in the many parks of San Francisco. Here is a sylvan spot in Golden Gate Park.

—Photo courtesy Californians, Inc.



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Port of Spain, Trinidad, B.W.I.

Here to taste fresh crab from a boiling sidewalk cauldron, to listen to the faint putt-putt of fishing snacks turned seaward, to watch the stars high overhead swim slowly out to Asia. And a final rich moment when, atop the small-hour silence of a tall hill, you climb between the covers, pull them up around your ears . . . and sleep. Sleep in a cool, salt-tipped breeze that crosses many leagues of ocean to fling the curtains at your room.

Just as surely we protect your days. This self-same breeze will find you at morning astide, a swift pony, swaying along oak-lined bridle path to rearing over sparkling miles of beach. Or it will meet you at the rise of a carpeted driveway as you chase a bounding golf ball along the ridge above the white-eyes of the Golden Gate. It will draw out, straight and snappy, the furrow on your scudding sailboat, or catch you with bright spray as you outbathe on the sand.



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SATURDAY NIGHT

SECTION III

BUSINESS

FINANCE

GOLD & DROSS

INSURANCE

THE MARKET

Safety for
the Investor

TORONTO, CANADA, OCTOBER 17, 1936

P. M. Richards,
Financial Editor

ARE CANADA'S INVESTMENT LAWS INADEQUATE?

Limitations to Government and Municipal Bonds, and Mortgages, Did Not Contemplate an Inflation Trend—Outcome Likely to Injure the Thrifty Rather Than the Wealthy

BY WILLIAM WESTON

SOCIETY is perpetrating upon its thrifty dependents—its widows and orphans, and all others who rely upon trust funds, pension funds and life insurance policies—one of the greatest injustices of all time. I do not refer to the decline in interest rates (which is partially due to deliberate policy of our governments); nor to the threats that interest may be entirely abolished, which after all are merely threats in most cases; nor even to the actual defaults of interest which have occurred. All these are serious enough, but they have precedents, and there are ways of avoiding them in the main. I refer rather to the utterly helpless position of the dependents who are unable to take the steps necessary to protect themselves; many of them have not the knowledge or skill to do so, even if they had the power. And the agencies which should protect their interests, are equally powerless to do so, through the very laws by which they are governed. It may not be quite true to say that these laws are entirely out-of-date, and of no value for the future. But they are quite inadequate for the problem which now exists.

The laws of trusteeship in all of our provinces, with slight variations, limit the investment of trust funds to government and municipal bonds, and to first charges on real estate, some provinces including bonds or debentures which are themselves secured by first mortgages on real estate. Such a law recognizes, obviously, only two dependable and enduring kinds of security—public obligations, and real property. That may be true enough of a simple society, conducted along sound lines. Even at that, however, it seems rather antiquated, because there are many commodities, such as wheat, or copper, or butter, which are just as safe, up to some conservative limit per bushel or per pound, as is anything else in the world; for instance, a loan of 25 cents per bushel on wheat, should be just as safe an investment as could be found, since for at least a century wheat has always been worth something more than that. But the real weakness is found in the fact that public obligations and real estate just now are two of the least reliable values that can be found in our whole economic system.

Our life insurance companies have somewhat wider latitude. Besides government and municipal bonds, and real estate mortgages, they can invest in other kinds of corporation bonds, and in preferred or common stocks which meet certain technical qualifications. But the one company which did really take advantage of this latitude, and put a lot of its money into stocks, was not so long ago held up as the horrible example of bad practice. The laws and regulations were actually tightened to prevent such a thing happening again. And at the very same time several other life insurance companies, which had held to the spirit of the law by choosing government bonds in place of company stocks and bonds, were suffering very heavy losses on millions of dollars of their foreign government bonds! Not long afterwards, they began to lose on Canadian municipals, and now they are suffering losses on Alberta bonds, and some other provincial issues, while the company which holds so many corporation issues is realizing a great recovery in the value of its holdings.

THE above is written not in criticism of the policy of one company as against another, but to emphasize a state of affairs which right now is unfortunate, and which conceivably may become disastrous, if present trends continue. The management of a life insurance company surely should not be condemned for carrying out the spirit of a protective law which supposedly represented the experience of generations, and the combined wisdom of the representatives of the people in solemn assembly. But through the exercise of this policy, they are now called upon to take out of the values belonging to their beneficiaries, pensioners and policyholders, a large part of the \$75,000,000 of debt reduction arranged for Saskatchewan, some of the \$3,500,000 of annual interest which Alberta chooses to withhold from its creditors, and numerous other losses of similar character though of less prominent scale.

The person who has direct control of his own wealth is able to switch it from one form to another, to meet changing conditions, and according to his judgment. He can sell his government bonds, if he feels that they are no longer sound, and buy wheat, or a factory, or land in the West Indies. Not so the beneficiary under a trust, or the life insurance policyholder, who has no control over the law which governs the investment of his funds; and while the trustees themselves, and officers of the financial institutions, have the choosing of specific investments, they are equally limited, by that law, in regard to the type of security that can be acquired.

Right here, of course, we meet two viewpoints. One is that government bonds and real estate mortgages are still the best security, for purposes of trustee or institutional investment, and in spite of the losses that have been incurred. That view will prove justified only if the spending spree of our governments come to a prompt end, if currency inflation is checked with equal promptness, if international peace is maintained and if the confiscatory scale of real estate taxation is greatly modified. Every one of these conditions must be fulfilled if our trustee securities are to be a good investment. And is it not expecting too much to look for every one of them to be fulfilled? Consider that public spending is not being checked, what is lopped off under one category being added in another; certainly we will not balance our budgets in Canada until we close out the

railway and relief accounts, and cease setting up expensive bodies for the regulation of citizens. Consider further that inflation of currency is just beginning to "take"; that world war has become an immediate threat, and that taxes on real estate are higher than ever before.

This brings us to the second viewpoint, which the writer freely admits is his own; namely, that we are in the grip of an inflationary trend which must bring to the financial world a complete readjustment

of money values; incidentally, there will be some redistribution of wealth, for better or for worse.

Real economic wealth exists not in our monetary system, nor in our credit structure, which are merely part of the machine, but rather in our productive power, and in the capital equipment which is behind that productive power. A good farm is the same thing under any financial system; one may, by working more smoothly than another, make it of more

(Continued on Page 24)



Held back by trustee investment laws that seek to preserve dollars, not purchasing power.

THE EUROPEAN MELTING-POT

Current Tendencies Significant as Illustrating Possible Lining-Up of Forces in Big Economic War of Future

BY GILBERT C. LAYTON

Saturday Night's Financial Correspondent in London

THERE is a point where politics may become economically most impolitic, where the colors of fervent nationalism can only be raised if the standard of living is lowered; there is also a political technique which not only invites this danger but knowingly or unknowingly pursues it as its logical conclusion. Herr Hitler himself may be in two minds regarding the practicability of his Four-Year Plan for the achievement of Germany's self-sufficiency, but having created Nazism he is now ruled by it, and has been made insensible to economic dogma, whose concern is with economy rather than power. Nazism is, according to its official creed, absolutely inflexible.

The European melting-pot contains an uncertain pottage. Its boiling will probably reveal two fundamental constituents, when Fascism and Communism will be finally segregated. A certain poverty of imagination—not unknown to the London Stock Exchange—can make even this prospect happy. The unimpassioned observer knows better, seeing in economic nationalism a dangerous nonsense, meaning the sacrifice of comfortable peaceful existence for the manufacture of weapons whose use might ultimately bring peace and comfort.

Communications have made of Europe, economically, a single state. In modern conditions, disagreement among the members of a state is bound sooner or later to become intolerable. A fascist Europe is

conceivable, and so is a communist Europe; but not the franc, nor the mark, nor sterling, can be considered safe when the adherents of the one faith can within a few hours be at grips with those of the other.

It is impossible not to doubt the sincerity of Hitler's Four-Year planning. But he himself admits that self-sufficiency is impossible when he says that "Germany must have colonies". "Mein Kampf" is the most intimate measure of his ambition, and it shows that Germany will look eastwards for expansion. A self-sufficient state does not need to expand, but a shortage of food in Berlin is already leading to rioting. The mineral wealth of the Ural's and the grain resources of the Ukraine seem, after the Nuremberg speech, to be the object of the next coup. Western Europe can derive no satisfaction from this policy. Germany burst eastwards would control important markets for, and sources of supply to, democratic Europe. By adding a cubit to Nazi stature it would increase its power and its resolve to dictate first in the economic, and then in the political spheres to the whole of Europe. This potential orgy of inflation will require devaluation as well as determination.

Nazi philosophy can teach the Economic Committee of the League of Nations one vitally important thing. There can be no reasonable separation

(Continued on Page 21)

BUSINESS AND MARKET FORECAST

BY HARUSPEX

THE PRIMARY OR LONG TERM TREND OF STOCK PRICES AND OF BUSINESS HAS BEEN UPWARD SINCE JULY, 1932.

On July 25th, 1936, this forecast had the following to say: "The market has spoken: the industrial and rail averages by decisively breaking through—Industrials 161.99 and Rails 51.27—are forecasting a resumption of the main long-term uptrend which got under way in 1932—general business expansion will continue through the months ahead or until the market itself signals a let-up" . . . "How long will this current uptrend persist? In point of time it is impossible to guess, but measured by the Industrial Average it is likely to reach between 175 and 185". Investors and speculators were advised to use 100 per cent. of their funds in the market paying strict attention, however, to the prospective earnings of the companies in which they placed their funds.

In last week's forecast we once again took a bullish attitude toward the market, pointing out that substantially higher prices were in sight. We urged investors and

(Continued on Page 22)

DOW JONES AVERAGES—NEW YORK STOCK MARKET

Industrials		Rails	
July 8 '32	41.22	July 3 '32	13.23
Oct. 9 '36	175.19	Oct. 9 '36	59.03

A—Bull Market started
B—Closing Prices



IAN MACKENZIE, Canada's Minister of Defence, made a speech at Victoria last week designed to get popular reaction to a suggestion that Canada embark on an armament program. That expenditures for this purpose may be large was suggested by his statement that the Government of Canada is acutely conscious of its responsibility for local defence (meaning the defence of Canada) and that what has to be decided is, first, the nature and extent of the defence program, and, second, "the extent to which the hard-pressed Canadian taxpayer is able and willing to meet new burdens and new taxes." Our personal reaction is that as far as the safety of Canada itself is concerned, there is no occasion for any large expenditures by Canada on armaments in view of the fact that Canada's relations with Great Britain and the United States, the world's most powerful nations, virtually assure our own immunity from foreign aggression.

ON THE same day that Mr. Mackenzie made his speech at Victoria, Roger Babson, the U. S. economist, said at Wellesley Hills, Mass., that the United States would go to war to prevent an invasion of Canada. "We would never allow any foreign nation to get bombing bases in Canada or Mexico, which they would do unless we protect these two neighbors," he said. We believe that Mr. Babson's statement represents the feeling of the U. S. Government and people on this matter, and we believe that Germany and Japan and others recognize that this is their attitude. That being the case, we submit that there is no prospect that Canada will be molested. Our debts and taxes are already big enough to have led to debt repudiation, and more is in prospect.

HOWEVER, the purpose of these remarks was rather to point to the prospect that Canada is going to spend a sizable amount of money on armament. If it were not sizable, Mr. Mackenzie wouldn't have made his reference to the hard-pressed taxpayer and his possible ability to stand new burdens. Being sizable, the possibility then is that expenditures for armaments will importantly affect our national economic condition. To an extent governed by the size of the program, industry will be stimulated and employment increased. Relief costs, presumably, will decrease. Commodity prices, already rising, will rise further. The inflationary trend will be given new strength. Thus, it seems to us, investors have reason to give serious thought to the possibilities behind Mr. Mackenzie's speech. While, if the armament expenditures are large, the companies supplying those armaments would presumably benefit the most, the price level of common stocks generally would tend to rise.

LONG-TERM investors might do well to remember that armament expenditures provide anything but a sound basis for enduring prosperity. The products of those expenditures have no value except for war, and the stimulus to business and the additional employment are only temporary. Business is already recovering very satisfactorily, and doesn't require any such unhealthy stimulus. Another consideration for investors—though it doesn't apply directly to Mr. Mackenzie's proposal—is that in the event of actual war involving Canada the Government would probably take over or control all lines of production essential to the prosecution of the war. It would fix the rates of remuneration and thus limit the income of investors. It would take this course because the low state of Government credit would not permit the financing of the war as in 1914-18.

BUT with or without a large-scale armament program in Canada, commodity prices are likely to rise, probably substantially, over the next two or three years as the result of development of the general inflationary trend. The potentialities for bank credit expansion, particularly in the U. S., are the greatest in history. Governmental deficit financing is steadily increasing the inflation danger. We have been hearing of the menace of inflation for a long time, but right now it is actually taking hold. We hear of individual rises in commodity prices every day, and before long there won't be a single item that hasn't reflected the trend.

HOW high will prices go? Professor Kemmerer says they may go to nearly twice the present level, but really it is anybody's guess. It depends on the rapidity of business expansion, on political developments and their effect on public confidence, on the success of governments and central banks in keeping inflation under control and on their willingness to adopt deliberately deflationary measures. The latter depend a lot on public acceptance. Will the public allow government and banking authorities to take steps to check a too-rapid rise in prosperity? Of course inflation does not really mean prosperity, but it seems to in the earlier stages. In the end it means disaster, especially to wage and salary earners, because it destroys their savings and the purchasing power of their income.

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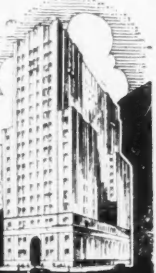


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snowy linen and warm, soft blankets,
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EXTRA DIVIDEND NUMBER 31

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extra dividend of 1%, making 2% in all,
have been declared by the Directors on
the Capital Stock of the Company pay-
able on the 31st day of November, 1936,
to shareholders of record at the close of
business on the 19th day of October,
1936.

DATED the 10th day of October, 1936.
I. McIVOR,
Assistant Treasurer

GOLD & DROSS

It is recommended that answers to inquiries in this de-
partment be read in conjunction with the Business and
Market Forecast appearing on the first page of this section.

POWER CORPORATION COMMON

Editor, Gold & Dross:

I am the holder of a fair amount of the common stock of Power Corporation of Canada and lately I have been wondering what I should do about it. Just at the present time the fact that this stock doesn't pay dividends isn't important to me but I can see the day coming when it will be. So my problem is to decide whether I should continue to hold, or to get out now, which I can do without loss. I am generally familiar with the company's set-up and I understand that it has been showing recovery from the depression results. But what I would like to know chiefly is if you think that this company will resume distribution on its junior security within a reasonable period. Your help will be appreciated.

—W. W. R., Vancouver, B.C.

In the absence of any official statement as to policy, neither I nor anyone else can venture to predict how soon Power Corporation will resume common dividends. I can tell you, however, that it is my view that eventual distribution is assured and that there should not be too much delay, in view of expanding earnings and portfolio values, before something is passed on to junior security holders.

Power Corporation's report for the year ended June 30 last can, I think, be regarded as quite satisfactory to shareholders. Total income expanded to \$1,576,188 from \$1,542,587 the year before and net to \$823,161 from \$789,584. Per share on the common stock was 50 cents as against 42 cents in 1935, 29 cents in 1934, a deficit of 12 cents in 1933, 15 cents in 1932, \$1.84 in 1931 and \$2.16 in 1930. While the 50 cent figure achieved last year may not be considered sufficiently large to warrant resumption of distribution, attention has been called to the notable appreciation in the market value of the company's holdings, and it has been suggested that a portion of this might be passed along. For example, book value of the company's holdings, according to the last report, was \$27,158,743 whereas the market value as of June 30, 1936, was \$27,785,006 which again contrasted with a market value of \$23,701,203, as of June 29, 1935. The company's direct mining investments—it is interested indirectly in mining through the supplying of power chiefly through subsidiaries in Northern Ontario and Northern Quebec—turned out exceedingly well, shares with a book value of \$100,000 having a market value of over \$1,300,000. Total increase in the market value of the company's portfolio in the last fiscal year was well over \$1,000,000.

Just what this means to holders of the common stock is demonstrated by the application of market values to the calculation of the junior stock equity. On this basis the break-up value of the common, per share, amounted to \$16.51 as against \$6.68, calculated similarly, a year earlier. The company's balance sheet shows a building up of the cash position, total current assets of \$657,700 including \$353,389 cash as against \$225,639 a year earlier. The company's special reserve, created through profits on securities sold and discount on debentures redeemed, rose during last year to \$519,918 as against \$389,889. Profit and loss surplus at the close of the fiscal period stood at \$1,556,238 as against \$1,333,077.

Power Corporation is the largest public utility holding company in Canada and derives its income not only from its investments but from engineering and management services supplied to its subsidiaries. In recent years there has been a notable upturn in power output throughout the country and it is reasonable to anticipate further increases in the company's income. The political situation is not considered to contain any near-term menaces and the general future should be bright. I consider Power Corporation common well worth holding for the long term.

LITTLE LONG LAC

Editor, Gold & Dross:

What is your opinion of Little Long Lac as a fairly safe investment, with a possible increase in value within the next year or so?

R. C. L., Charlottetown, P.E.I.

Little Long Lac holds a very important place among the new gold producing mines established in Canada during the past few years. The mill is operating at 250 tons of ore per day, and the ore is yielding an average of over \$15 per ton. The mine has been developed to a depth of 1,000 feet, which has resulted in placing a large ore reserve in sight. The ore attains a width of as much as 40 ft. at one point and it has been estimated the ore already in sight is at least six years ahead of full capacity for the present mill. This points toward likelihood of mill expansion possibly during 1937. In 1935 the mill treated 62,073 tons of ore and produced \$1,108,269. A net profit of \$420,000 was realized.

Little Long Lac is moderately capitalized at 2,000,000 shares, and the stockholders are justified in looking forward with confidence to a long and reasonably liberal dividend record.

The management and company executive is capable and aggressive, and provided the mine development continues to add to ore in sight, may be counted upon to operate the mine to the maximum benefit of the company's shareholders.

MACASSA, PAYMASTER, WRIGHT- HARGREAVES

Editor, Gold & Dross:

My wife has purchased a small number of shares in Macassa, Paymaster and Wright-Hargreaves and has been asking me what I think of them. Now I do not know anything about mining or other stocks. Could you help me out with your opinion as to whether they are all O.K. to carry along for investment, and if they will likely be paying dividends soon?

T. A., Toronto, Ont.

Macassa is in good physical condition, and has also built up a substantial treasury. The developments at lower levels indicate good prospects of the mine requiring enlargements to the milling plant. The company is paying moderate dividends now, and apparently larger disbursements may be expected in due time.

Paymaster has been growing steadily and is producing on a moderately profitable basis. The ore resources are large, and although an element of speculation is present, yet the enterprise is well managed and has a promising future. The company is highly

capitalized at 9,000,000 shares with some 7,761,000 shares issued. Current results suggest the dividend stage may not be far off, although the annual rate per share may not be large on account of the large number of shares outstanding.

Wright-Hargreaves is already a big dividend paying gold producer. The current rate of dividends is 10 cents per share quarterly, with bonuses of 5 cents per share having been also paid each quarter during the current year. The ore resources are large and the company treasury is strong. A high rate of dividends is in prospect for a good many years.

—W. W. R., Vancouver, B.C.

GOLD EAGLE

Editor, Gold & Dross:

I bought some Gold Eagle shares some time ago on account of hearing all kinds of glowing reports about it, but the price has dropped away down and I am very disappointed. Can you tell me why the price is down and what the outlook is?

—R. F. H., Buffalo, N.Y.

Gold Eagle, in the light of a special examination made by Professor Stanley Graham, is lower in grade than was indicated by earlier official reports. Prof. Graham shows one section where values average \$20.63 to the ton in gold across a width of 43 inches and a length of 130 ft. On the other hand, a statement by F. M. Passow, consulting engineer, shows high-grade ore in various sections, with one shoot 55 inches wide and 260 ft. long carrying \$59 to the ton. The vast difference in values estimated in the two reports would appear to require more serious explanation than has so far been made available. Prof. Graham makes this observation:

"I understand that a part, at least, of the mine sampling has been done by chip sampling the drift faces. Since the higher grade ore is the better fractured I believe that this method of sampling will give high results. Under your operating conditions chip sampling is necessary for the information and guidance of the operators but I recommend that for purposes of record the backs be systematically channel sampled."

In view of the Graham report, the outlook for the mine is less impressive than formerly believed. Although a producing mine still looms up on Gold Eagle for late 1937, yet it would appear probable the estimates will have to be based upon smaller tonnage as well as lower average values.

—W. W. R., Vancouver, B.C.

NATIONAL STEEL CAR

Editor, Gold & Dross:

What would you say to a speculation in the common stock of National Steel Car? I don't know much about this company but I am a great believer in greatly improved business conditions over the next few years and I see no reason why this company shouldn't benefit. I am convinced that a period of marked prosperity for Canada is just ahead and this stock seems to be one that hasn't moved up. My attention was directed to it by noticing a recent report which seemed to show that the company had turned the corner. Some background facts as to earnings record and financial position would be appreciated together with your opinion. I know there isn't any dividend.

P. S. T., Welland, Ont.

The capital stock of National Steel Car Corporation can, in my opinion, only be regarded as still a fairly radical long-term speculation despite the improvement to which you prefer. It is well-known in the railway equipment business that conditions of either feast or famine prevail, and the fact that four years of famine are behind does not necessarily indicate that the feast is about to begin. The greatly improved showing achieved by the company in the fiscal year ended June 30 last was due to Government-financed railway buying inaugurated in 1935 and in part to a fair-sized order from the T. & N.O. Railway. It is a fact that due to obsolescence and shortage of maintenance funds during the depression years there has been created a considerable equipment requirement on the part of Canadian railways, but earnings have not yet increased to a scale to permit large scale buying. Neither is it known whether or not the Government at Ottawa will follow the previous course of extending assistance. And the situation has been further clouded by the Western crop-reducing drought since the equipment demand necessitated by a large crop is not present.

As to your general remarks concerning the business trend, I agree. Eventually there must be important large-scale buying of railway equipment in this country in order to keep up with the trend of progress and to serve the growing needs of trade. It is a question, however, of just how soon this may materialize and if, in the meantime, any buying may not be of a fairly modest nature. Speculative purchasers of the capital stock may, therefore, have an indeterminate period to wait for any important appreciation.

Last year, for the first time since 1932, the company reported a net income, equivalent to 9 cents a share on the capital stock (the 1932 figure was 7 cents) and this was after depreciation allowance of \$357,147 as against the nominal \$50,000 allotted during the depression period. The fast or famine contrast is strikingly illustrated by the operation income figures, last year the amount being \$360,719 as against a deficit of \$228,201 for 1935. Indication of potential earning power is indicated by the per share records of \$2.78 in 1929, \$8.83 in 1930 and \$2.62 in

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GOLD & DROSS

1931. The company has been able to maintain a strong balance sheet position but naturally this reflects the drain of the difficult period. The last report shows total current assets of \$1,089,591, including cash of \$181,509, marketable securities of \$71,784 and call loans of \$225,411, against total current liabilities of \$94,197. Net working capital which had been reduced by the successive deficits last year rose to \$995,091 as against \$649,142 a year earlier. Equity per share on the capital stock stood at \$34.31 as against current market quotations of around 20.

POTPOURRI

B. S. G., Hamilton, Ont. MANITOBA AND EASTERN has developed a moderate amount of ore and was recently considered likely to undertake construction of a small mill. However, officials decided the property was not yet ready for a mill, and will await the results of another few months development before deciding the question of a mill. Development is not far enough advanced to estimate whether a profitable producer may be established or not.

W. G., Toronto, Ont. KINGSTON ELEVATOR 6's of 1950 are guaranteed as to principal and interest by Canada Steamship Lines. You are aware that capital reorganization of Canada Steamship Lines is impending, but so far there has been no official announcement as to just how Kingston Elevator bonds will be affected, nor have there been published separate earnings statements of this subsidiary company of C. S. L. Because of this situation the bonds cannot be currently classified as a safe investment. Nevertheless, current market quotations of around 89 appear to indicate fairly accurately the investment calibre of the issue. The situation will be further clarified, of course, when the Bondholders' Protective Committee, currently in conference with the company, announces the plan of capital reorganization which may have been agreed upon.

M. R. V., Nelson, B.C. BIG MASTER CONSOLIDATED is capitalized at 3,000,000 shares. The company has been doing aggressive work and has reported encouraging results from time to time. The question of attaining profitable production, however, remains uncertain. The property has been explored at different times for the past thirty-five years or more. While disappointment attended all earlier efforts, the higher price of gold may be of help on this latest occasion. Time and toil alone will tell.

T. D., Dawson Creek, B.C. You are probably aware that by act of the Ontario Legislature the municipalities comprising what were formerly known as the Border Cities have been amalgamated into the CITY OF WINDSOR, under that name. At the present time a plan of financial reorganization is being put into effect and final decision is expected shortly. You are interested in this since the security for the bonds of the WINDSOR, ESSEX AND LAKE SHORE RAILWAY were bonds of these municipalities. Just how you will make out eventually I cannot say, but certainly there will be a fairly radical scaling down.

G. J. M., Montreal, Que. ALSCHBACH GOLD MINING COMPANY has property in Grenfell Township, a considerable distance to the west of the Kirkland Lake gold-producing field. Some small patches of gold attracted interest on the claims some years ago, and considerable work was done with inconclusive results. The company has been short of funds with which to carry on further exploration. Negotiations have been in progress at different times during the current year, but there has been no official announcement of sufficient funds in sight on which to resume exploration. It remains for work to determine whether the property embraces payable deposits of ore or not.

C. R., Vancouver, B.C. I would suggest that you retain your COAST BREWERIES. This company has just issued its financial report for the year ended June 30th, 1936, showing net earnings equal to \$1.11 per share as against 93 cents in the previous year. Gross revenue increased from \$585,857 to \$662,579, and net, after all charges, from \$167,163 to \$200,060. After payment of dividends of \$165,890 there was a surplus of \$34,170. Net working capital also shows an increase to \$261,840 as against \$200,794.

E. F., Toronto, N.S. CARTIER MALARTIC turned over its property and received in exchange 1,000,000 shares of Canadian Gold Operators. The property is located adjacent to O'Brien where good results are being met with. There are no subsidiaries of Canadian Gold Operators arranging for finances with which to start work, but this is uncertain and may entail a reorganization. This would further reduce the equity which Cartier Malartic holds in Canadian Gold Operators.

B. F., Hlona, N.Y. I regard either the common stock or the Voting Trust Certificates of FRASER COMPANIES LIMITED as speculatively attractive. The difference between the Voting Trust Certificates and the common stock is that the common is voting. It is true that Fraser Companies has been making considerable progress during the current year, and the financial picture has been greatly improved by the wiping out of deferred interest charges through the issuing of new common stock and the payment to bondholders of a portion of deferred interest in cash and a portion in common stock. This action has naturally increased the number of common shares outstanding, but it has placed the company in a position where interest charges should be covered and eventually something accrue to the junior security. Last year the company reported operating income of \$1,827,625 against \$1,576,227 in 1934. Net loss last year was \$84,288 as against a loss of \$271,811 in 1934. It is anticipated, however, that this year after all charges, something should be shown on the common.

M. C. R., Hamilton, Ont. MARTIN McNEELY met with disappointing results and recently decided to suspend operations. Drilling failed to indicate payable deposits of ore, and it was decided to conserve the remaining cash with which to conduct a search for new property.

M. S., Kitchener, Ont. While I regard the stock of TEXAS CANADIAN OIL as speculative, nevertheless the company has now developed into one of the larger independent producers in the East Texas field. Current reports indicate that two more wells were recently brought in, bringing the total to 122. The company's income during the current year was reported to be running at levels greatly in excess of those a year ago, and it is considered probable that returns to shareholders will show improvement. The stock is currently quoted at \$1.58 as against a high for 1936 of \$2.50 and a low of \$1.25. In my opinion the stock is not without attraction as a speculation, but is likely to be subject to fairly wide market swings. All information supplied by the company has been of an optimistic nature and on this grounds it would be reasonable to anticipate further appreciation.

C. F. W., New Westminster, B.C. GOD'S LAKE is at an interesting stage in its development. The shaft is down 900 ft and crosscutting at lower levels is making progress. Ore reserves of about 100,000 tons are being maintained in upper levels. Production is upwards of \$50,000 per month. Profit is modest on account of the rate at which development is being extended to depth. HARKER would probably give you a very quick and substantial profit, provided those in control were to announce a decision to go ahead with operations. However, the date of any such announcement is uncertain and any advice at this stage would be premature. To the present shareholders of Harker the date on which work may be resumed, however, should be well worth waiting for.

R. K., Galt, Ont. The 7½% preferred stock of ONTARIO SILKNET is currently quoted at 78 and selling to yield more than 9%. This indicates a certain hesitancy in the opinion of the market toward this security. The company is an important manufacturer of rayon products and after a number of difficult years appears to be enjoying prosperity. Some concern has been expressed, of course, as to the possibilities of competition from Japan and as to the general policy of the Federal Government with

respect to tariffs particularly in the textile field. Nevertheless I understand the Japanese competition has so far failed to materialize to any important extent, and that generally better business conditions should provide additional markets for the company's products. Last year Ontario Silknet reported earnings of \$11.64 per share on the preferred stock, as against \$9.81 in 1934 and \$11.03 in 1935. These figures in turn contrast with only \$1.51 in 1932 and a deficit of 81 cents in 1931. Last year the company also achieved the wiping off of accumulated dividends on the preferred amounting to \$29.75 a share by a payment of 75 cents in cash and the issue of redeemable income funding rights carrying non-cumulative interest at the rate of \$1 per annum.

G. J., Welland, Ont. You have been left a long way behind with NORTH DAVIDSON. The company was not only succeeded by Beaumont Mines, Limited, but Beaumont was succeeded by Harris Consolidated. Since then Harris Con. has been succeeded by Ambassador Mines, Ltd., and my records show the Ambassador was placed in liquidation. The address given was 19 Sun Life Building, Hamilton, Ontario, with F. C. Robins as trustee.

R. O., Winnipeg, Min. I think that GREAT LAKES PAPER bonds, currently quoted around 78, offer interesting speculative possibilities. There was some disappointment, of course, following the announcement of the directors that the October interest payment would not be met, but you will remember that this possibility was provided for in the reorganization plan adopted by the company. I am informed that the company's mills are currently operating at capacity, the president of the company is C. H. Carlisle, one of Canada's ablest business executives, and the company has also secured eminent technical advice. There was, of course, considerable expense involved in the capital reorganization of the company, and I understand that at the present time funds are also required for certain plant additions. Having regard to the general newspaper outlook and more particularly to the satisfactory marketing arrangement achieved under the reorganization of Great Lakes Paper, I imagine that before very long the company should achieve satisfactory earning power and that bond interest can be regularly met. I think that it is more than possible, as well, that there should be some fairly important appreciation for the bonds.

E. C., Edmonton, Alta. SAKOOSSE GOLD MINES, Ltd., sold its properties in 1935. The old Sakoose mine was sold to Nordic-Sturgeon Gold Mines, Ltd., for 759,605 shares, or one share of Nordic-Sturgeon for 2½ shares of Sakoose. The Sakoose also sold its Quebec property in 1935 to the Harris Bousquet Gold Mines, Ltd., for 400,000 shares. This amounted to 1 share of Harris Bousquet for 4½ shares of Sakoose. The Guaranty Trust Company of Canada, Toronto, is the transfer agent.

S. L., Highgate, Ont. I am afraid that the outlook for your SECOND STANDARD ROYALTIES is not particularly bright. For the year ended December 31, 1935, the company reported a net loss of \$2,888 and the previous year a net loss of \$18,002. Preferred dividends amounting to \$84,388 were paid during the year, but profit and loss deficit at the close of the year amounted to \$1,145,197. While this outlook is distinctly not encouraging, nevertheless I am not at all impressed by the suggestion to switch to stock of INTER-STATE OIL AND REFINING INC. I might point out to you that to the best of my knowledge no market exists for stock of this company, or is one likely to exist. Such ventures are definitely gambles, and while it is possible that success might attend the operations, nevertheless the literature you sent along is, in my opinion, entirely too vague. The company does not furnish an earnings statement or balance sheet and it is impossible to classify this stock at all definitely.

H. E. O., London, Ont. KEYROC MINING COMPANY has two groups of claims, one in the Kenora district in Ontario and one group in the Rouyn district of Quebec. I have never heard of any connection between this company and Canada Radiom Company. The properties of Keyroc are in the prospect stage, and whether any part of them proves to have payable deposits, or not, remains to be disclosed through further work and exploration.

L. W., Toronto, Ont. At the time you bought THRIFT STORES preferred the company was coming along very well and establishing a satisfactory earnings basis. You will remember, of course, the activity of the Royal Commission on Price Spreads and the influence of this hearing upon the business of chain stores in general, and upon certain units in particular. You will probably remember that Dominion Stores was so severely affected that only now are its sales beginning to show some signs of recovery. This situation, coupled with the development of exceedingly intense competition in Montreal, led directly to the decline in income for Thrift Stores. Thrift Stores first preferred is currently quoted at 13½ asked, and if you can afford to do so I would suggest that you retain it temporarily. You have probably observed that a merger has been effected of Thrift Stores and Stop & Shop Limited through the acquisition of control of the former by the latter. While neither of these units has been particularly successful from an earnings standpoint in recent years, nevertheless the merger should serve to effect fairly important economies. There has been no announcement of any change in the financial set-up of either company, but that this may be done is quite possible. Thrift Stores' last report for the year ending March 31, 1936, was already beginning to show improvement. In that year operating income amounted to \$13,862 against an operating deficit of \$18,387 in 1935. Last year the net loss was \$1,062 against a net loss of \$12,809 in the previous year. There was a deficit of eight cents per share on the \$1,62½ first preferred stock against a deficit of \$2.39. The balance sheet showed total current assets of \$469,226, including cash of \$128,324, the balance chiefly inventory, against total liabilities of \$143,594.

W. J. H., Kitchener, Ont. DAIRWIN is trying. The mill is running at over 40 tons of ore per day. Production figures not long ago showed ore running about \$15 per ton. This should cover operating costs and pay for extension of the work. The property has possibilities, in event of being able to secure sufficient tonnage on which to enlarge operations.

A. Y., Woodman's Point, N.B. I can recommend to you the common stock of IMPERIAL TOBACCO COMPANY OF CANADA. Cigarette consumption in Canada has continued throughout 1936 its steady upward trend, and since Imperial Tobacco is a dominating factor in the Canadian industry, naturally its earnings should also show a moderate increase. While I hardly anticipate further dividend increase, in view of the generous policy which has been pursued for many years, nevertheless such a possibility does exist, together with moderate appreciation for the stock. The security itself is a thoroughly seasoned one, it is readily marketable and can be placed in the investment classification. For the year ended December 31, 1935, the company reported net income of \$5,843,945, against \$5,819,767 in 1934. Per share on the common stock amounted to 37 cents, against 56 cents in 1934. Dividends for the past five years have amounted to 52½¢ annually, made up of four quarterly payments of 8½¢ and an annual final dividend of 17½¢. The company's financial position is very strong, total current assets being \$19,748,747 against total current liabilities of only \$1,936,861. The profit and loss surplus at the end of last year stood at \$7,188,910.

W. M. H., Woodman's Point, N.B. CANADIAN MALARTIC is working comparatively low grade ore, and is paying its way, which includes general expansion of operations. There is a large tonnage of low grade ore, and there is a considerable quantity of medium grade. The management is highly efficient and the company directors are sound. Enlargement of the mill or increase in the gold content of the ore will have to be established before returns in the way of dividends may be considered. The outlook for larger tonnage is good, and the prospects are favorable for substantial profits being ultimately realized.

R. W., Regina, Sask. I remain of the opinion that sound Canadian common stocks are desirable current buys and I might suggest to you such issues as STEEL OF CANADA, BELL, TELEPHONE OF CANADA, LOBLAW "A," LAURA SECORD, and as a sound speculation on the possibility of major increase in the construction activity, BUILDING PRODUCTS "A" stock.

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Concerning Insurance

HUDSON BAY ROUTE

Voyages Per Season Not Enough to Enable Underwriters to Offset Two Heavy Losses in Five Years

BY GEORGE GILBERT

ANOTHER serious marine casualty has been chalked up against the Hudson Bay route. On September 16th the "Avon River" of Bristol, Eng., inward bound to Port Churchill, went ashore on the west coast of Mansell Island in the north-east section of Hudson Bay. The stranding took place following a breakdown of her engines in a heavy gale which lasted for some days. This is the second vessel to founder on the northern sea route since it was opened to grain shipping in 1931.

It may be recalled that on the morning of October 1, 1932, outward bound the grain-laden British freighter, "Bright Fan," sank in 115 fathoms of water north of Wales Island, three hours after striking an iceberg. As a result of a judicial enquiry into the matter, it was found that the failure of the ship's master to maintain an adequate lookout was the only contributing cause, and that the loss was not due to any defect in the equipment furnished for the protection of shipping in the vicinity. It was openly charged in the House of Commons at Ottawa that the boat had been deliberately sunk, but while the Court of Enquiry held the master and his first officer responsible, no punishment was imposed, nor was any recommended.

In the case of the foundering of the "Avon River," it is recognized that it also did not occur from perils peculiar to the Hudson Bay route, for machinery may break down anywhere during heavy weather. But this second loss is regarded as an unfortunate one by marine underwriters, who point out that the number of trips per season on the route is not sufficient to give them a chance to recoup themselves for two such losses in five years.

DESPITE the statement attributed to the Captain of the "Avon River" on his arrival at Winnipeg with his 22 man crew, that Canada's short cut to Europe through Hudson Bay is as safe as any other of the world's sea lanes, and that the wrecking of his ship was "An act of God," an accident that might happen anywhere, those engaged in the marine insurance business are mostly of the opinion that no comparison can be made between the hazards involved on that route and those met with on the St. Lawrence route. While admitting that the Hudson Bay route is shorter, and giving full credit to the Dominion Government for all that it has done to make the route safer, it is still maintained that the marine risks from almost every angle are greater, when due consideration is given to the long experience there has been in navigating the St. Lawrence, the navigational aids present, and the class of steamers employed on the route.

While marine underwriters have made certain concessions in their charges as a result of the persistent demand of the Canadian authorities, they still hold that experience is the only basis upon which reductions should be granted, and not upon any merely theoretical comparison with another route.

Some valuable information regarding the navigational and physical hazards of the Hudson Bay route is contained in the seventh annual report of the Imperial Shipping Committee, covering the experience up to close of 1935. In the 1935 season there was actually a reduction in the number of voyages by the route, the number being 8, as compared with 15 in 1932, 16 each in 1933 and 1932, and 2 in 1931. On account of the small number of voyages by the route, the Imperial Shipping Committee agreed with the Joint Hull Committee of the underwriters that the time for a reduction in the basic rate had not yet arrived.

BUT certain concessions were made by the underwriters for the season of 1936, which were regarded as an encouragement to the development of the route. These were: (1) The 1936 season to open on the 1st of August instead of the 1st of August, provided that vessels should not pass Cape Chidley before the 1st of August, unless a Canadian Government patrol ship had advised that it was safe to do so; (2) That the 1936 season should end on the 15th of October, but that the surcharges for late departure should only be endorsed for the last five days prior to the close of the season, instead of eight days as formerly; (3) Vessels fitted with gyro compasses to receive a reduction of 5 per cent; the new rate being 17s. 6d. per ton.

For vessels equipped with gyro compasses, the surcharge in one respect on a vessel of 2,000 gross tons, valued at £200,000 and insured on full conditions, would thus be about £130, which on two voyages the saving would be nearly £130.

With regard to the underwriting experience on the Hudson Bay business from 1931 up to the end of 1935, it is noted that out of 47 inward and 45 outward crossings of the Hudson Bay, there was only one total loss and one minor casualty, and the total loss was attributed by a competent court to negligence. In respect to the voyages made in 1935, all of which were free from casualty, attention is directed to the fact that the voyages to Churchill, except in one case, were made in ballast, and that it was the intention to make further investigations to ascertain whether greater use could not be made at vessels proceeding to Churchill, all of which would help to make this route more remunerative to the shipowner.

IN its report on the results of the 1932 season, in which the loss of the "Bright Fan" occurred, the Imperial Shipping Committee said, among other things: "According to an estimate made after careful enquiry, we have

come to the conclusion that if the same number of vessels visit Churchill in the coming year as in the past season, and there is no further loss, the market will have more than recouped itself for the loss of the "Bright Fan" by the end of the 1933 season. The value of the grain cargo of the "Bright Fan" and the premiums paid for its insurance, do not, in our opinion, enter into the question, since insurance of cargo is entirely a matter of competition, and is not subject to additional premium for the suspension of the North American warranty."

It has been officially recommended from time to time that vessels trading in Hudson Bay should be equipped with direction-finding apparatus and gyro compasses to counteract the peculiar behavior of magnetic compasses in those waters. One ship master reported that so great was his confidence in the gyro compass that on his voyage to Churchill he required only two wireless beacons, and changed course twice only between entering the Strait and arriving in port. He also reported that he found most useful the assistance of an echometer, which gave him a complete line of soundings across the Bay and through Hudson Strait.

Underwriters realize that the fitting of vessels with devices such as gyro compasses and echometers involves considerable expense, which bears all the more heavily during a period of low freights and idle tonnage. The reduction in insurance rates put into effect this year for vessels fitted with gyro compasses is a practical recognition by the underwriters of their value in making navigation safer in those northern waters. Although wireless direction-finding apparatus is used, it is evidently not enough for the confident setting of a course unless supplemented by a gyro compass.

INTERESTED IN A "NOOTY"?

ACCORDING to the Journal of the British Corporation of Insurance Brokers, the following conversation took place recently in an insurance office:

"See your advertisement tables, can I say one?" "Tables, we're not advertising tables. You have come to the wrong place. You ought to be at the furniture shop down the street." "No, I don't mean them kind of tables. Nah, I'll tell you my meaning. Yeh see, I want to buy a nooty, and I was thinking if I saw a table I should know how much it'd cost me." "A nooty" was really a curious thing to be dealing in; however, it turned out the old gentleman wanted an annuity, and his table was a Table of Rates. After further enquiry, it turned out that he was a Corporation sweeper, aged 72 last birthday, and as he had saved about £300 (£1,500) in odd ways, he thought he could not do better than buy a nooty. Needless to say, we let him have one.

INDUSTRIAL ACCIDENTS INCREASE IN ONTARIO

ACCIDENTS reported to the Ontario Workmen's Compensation Board for the nine months ending September 30, 1936, numbered 44,645, as compared with 42,956 during the same period of 1935, while the total benefits paid during the nine months of this year amounted to \$3,928,825.88, as compared with \$3,944,044.21 for the same period of 1935.

Editor, Concerning Insurance:

I would like to get your advice on how to use some spare money I have in the bank at present. The interest seems so small. What is a government annuity? Is it a good thing for a man of 50 years, with a wife and family, to invest his money in which he has only got five thousand dollars to spare and to come and go on? I don't know anything about them but have heard of some of our wealthy men having them. Then here is another thing I thought of to buy a pair of houses at about \$18 thousand dollars. They rent at \$75 each per month, very good brick houses, in the city of Ottawa, there are about \$250 per year. Or what would you suggest as a good safe investment with better interest than the bank at 1 1/2 per cent, and safe, and where a person could get their money if they should need it in case of sickness?

R. H. E. Shawville, Que.

A Government Annuity is a contract issued by the Dominion Government undertaking to pay the annuitant a definite amount each year, payable in quarterly instalments, as long as the annuitant lives. These annuities are divided into two classes, Deferred Annuities and Immediate Annuities, and there are several different plans upon which these annuities may be purchased.

Deferred Annuities are those under which the annuitant does not begin to receive the income from the annuity until he reaches a certain age, say 60, 65 or 70, while Immediate Annuities are those under which the income commences three months after the purchase money has been paid in to the Government.

Money paid in for a Government Annuity cannot be later withdrawn. Only the income, payable in agreed sums with the annuity, is available, no part of the principal may be withdrawn at any time. While this feature of a Government Annuity has its advantages, as you could not get any of the money back in case of sickness or other emergency, it also has its advantages in other respects, as it



HON. G. HOWARD FERGUSON, P.C., K.C., until recently High Commissioner for Canada in London, Eng., and a former Prime Minister of Ontario, who has been elected a Director of the Western Assurance Company and of the British America Assurance Company, two of Canada's foremost insurance institutions, with head offices at Toronto, and branches throughout England, Australia, South Africa, and which transact business throughout the British Empire, the United States and most foreign countries.

prevents anything interfering with the steady income from the annuity as long as the annuitant lives.

An investment of \$5,000 in an Immediate Annuity at age 50 on the 20-year guaranteed plan would give you a yearly income of \$323.00 for the rest of your life, however long you lived, and should you die before you had received the annuity for twenty years, the yearly payments would be continued to your heirs for the remainder of the period.

An investment in real estate might also be impossible to get your money out in case of an emergency. Probably an investment in Dominion Government bonds would answer your requirements of a liquid security as well as anything. I am presuming that you have sufficient life insurance to take care of family protection needs. If you have not, and you can secure it, I would advise utilizing some of your existing funds for that purpose.

Editor, Concerning Insurance:

I have noticed from time to time that in your column "Insurance Inquiries" you refer to Lloyd's non-marine underwriters. I take from this there are groups called Lloyd's marine underwriters. Would you be good enough to explain the difference and also what connection there is between these groups, if any?

E. C. E., Ottawa, Ont.

At Lloyd's, London, Eng., there are underwriting members who specialize in the writing of marine insurance, and are known as marine underwriters, and there are also other underwriters who specialize in the writing of non-marine insurance, such as fire, casualty, etc., and are known as non-marine underwriters, though there is nothing to prevent marine underwriters writing non-marine insurance, or non-marine underwriters writing marine insurance, so far as I know, provided they comply with the requirements laid down by the governing committee of Lloyd's in respect to the writing of such insurance.

In Ontario and Quebec and in one or two other Provinces, certain non-marine underwriters, members of Lloyd's, have been licensed to transact all classes of insurance except life insurance, but under the law applicable to such insurers at present in force in these Provinces they are not required to make a deposit with the Government for the protection of policyholders in this country, and they have not made a deposit.

In insuring with outside insurers, SATURDAY NIGHT advises sticking to those which are not only regularly licensed in this country but which also have deposits with the Government here for the protection of their Canadian policyholders.

Editor, Concerning Insurance:

Presumably all Canadian life insurance companies make their annual reports to the Insurance Department on identical forms. Some companies' statements of liabilities show "provision for profits to policyholders" rather than deferred dividends payable in the year following the date of account, and "provision for accrued profits to policyholders" rather than "unassigned surplus." These items are missing from other companies' liabilities. Are these two items in the Dominion blank? If so, why are they not published in the statements of all companies doing a participating business?

The effect of their absence is to materially increase the surplus in the Balance Sheet, giving such companies a fictitious prestige in the matter of unassigned surplus.

C. D. L., Toronto, Ont.

While companies transacting participating life insurance in Canada under Dominion registry are required to ascertain and apportion, at least once every five years, the profits or surplus on their deferred dividend policies, and to show the total sum as a liability in their accounts until actually distributed and paid to the policyholders entitled thereto, they are not required to show as a liability the dividends accrued on other forms of policies, and a number of them do not do so. Other companies make provision in their liabilities for accrued profits payable in the year following the date of the statement, and also for other accrued profits. By the inclusion of these accrued profits in the liabilities, the surplus shown in the Blue Book is corre-



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Here is how such a policy for \$10,000 based on a 20-year family protection period works out:

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In case of premature death—for example the death of the assured two years after the policy is taken out—	In case of his own survival beyond the family protection period arranged, the assured can, without further medical examination,
Cash (25% of sum assured, for immediate needs) \$ 2,500	(a) Continue policy at the same cost, to provide a Retirement Income for life, available at any age from 61 to 65 inclusive;
Income for 18 years at \$125 per month 27,000	(b) Continue policy at the same cost as a participating Endowment Assurance plan to provide a fixed sum at 61 or 65, or prior death;
Final cash payment at the end of 18 years (75% of sum assured) . . . 7,500	(c) Continue policy at reduced cost as a participating ordinary life policy.
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Loss of Time and income can be safeguarded by a weekly indemnity of from \$5.00 upwards, and liberal payment for Loss of Sight, Limbs, Joint Dislocations, Fractures, etc., is provided for on the basis of the time loss indemnity arranged. In specific cases, the Insured at his option may elect to receive a lifetime income, regardless of disability.

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spontaneously reduced, while by their exclusion the surplus is correspondingly increased. Therefore, in comparing the surplus of one company with that of another, as shown in the Blue Book, it is necessary to ascertain if accrued profits are shown as a liability or not, and if one shows them as a liability, and the other does not, the surplus of the former, plus the amount of such liability, should be made the basis of comparison with the surplus of the latter company, in order to obtain a more accurate understanding of the surplus strength of the two companies.

Editor, Concerning Insurance:

Would you please advise me how long the New York Fire Insurance Company has been transacting business in Canada, whether it is a safe company with which to place a \$100,000 insurance policy, and if it has a good record over a prolonged period for the prompt settlement of the claims of its policyholders?

Any further information you can give me respecting this company will be much appreciated.

G. D. M., Brockville, Ont.

New York Fire Insurance Company, with head office at New York and Canadian head office at Montreal, has been doing business in Canada since October 31, 1929, when it received a Dominion licence. It is regularly authorized to transact business throughout Canada, and has a deposit with the Government at Ottawa of \$202,000 for the protection of Canadian policyholders exclusively.

It is a member of what is known as the Corroon and Reynolds group of companies, which includes the American Equitable Assurance Company of New York, the Merchants and Manufacturers Fire Insurance Company, etc. At the end of 1935 its total assets in Canada were \$247,435.20, while its total liabilities in this country amounted to \$157,086.62, showing a surplus here of \$90,348.58. Its head office financial statement shows total assets at the end of 1935 of \$6,218,266; total liabilities except capital, \$2,435,647; surplus as regards policyholders, \$3,782,619; capital paid up, \$1,000,000; net surplus over capital and all liabilities, \$2,782,619. The financial position of the company is a strong one, and the company is accordingly safe to insure with. All claims can be readily collected in Canada.

Editor, Concerning Insurance:

I would like to know if the Sterling Casualty Insurance Company, Chicago, Illinois, has a deposit with the Dominion Government.

I am a bit wary of these companies which are not licensed by the government here, and would like to know the answer to the above.

—W. D. R., Clonca, Que.

Sterling Casualty Insurance Company, Chicago, Illinois, is not licensed to do business in Canada, and has no deposit with the Government here for the protection of Canadian policyholders. Not only that, but it has been barred from the use of the Canadian mails for attempting to do business in this country without complying with the law in regard to licence and Government deposit. It is a company to be left alone in my opinion. To solicit insurance for this concern is a punishable offence here.

If you had a claim to collect under one of its policies, payment could not be enforced in this country; you would have to proceed to Illinois to try to collect, which would place you practically at its mercy so far as getting your money was concerned. The cost of its policy at \$3.65 a year may seem low, but it is really dear at the price. I should say, because insurance that is not readily collectable in case of a claim is dear at any premium rate, however low.

Editor, Concerning Insurance:

Would appreciate some advice from you regarding the financial stability of the Western Empire Life Assurance Co., with head offices in the Power Building, Winnipeg. This company's last balance sheet showed a slight improvement in the cash position, but their assets on the whole had declined and, further, there was still a considerable loan from the bank. Is the Government of this Province responsible for all claims on this company and what is their ability to meet same? Their securities are held as collateral by the bank? Are premiums paid in advance secured by their book reserves?

—M. P. J., Winnipeg, Man.

Western Empire Life Assurance Company, with head office at Winnipeg, has been in business since 1912, and operates under Provincial charter and license and not under Dominion charter and registry. Its authorized capital is \$1,000,000, of which \$844,000 has been subscribed and \$211,000 paid up. In addition, the shareholders have paid \$159,498.66 as premium on their stock. The company has a deposit of \$112,182.11 with the Manitoba Government for the protection of policyholders. Its total business in force, less reinsurance, at December 31, 1935, was \$6,998,649.

Its total assets at the end of 1935, according to the report of the Manitoba Superintendent of Insurance, were \$1,687,629.06, made up of: Value of real estate (less encumbrances), \$137,354.50; value of mortgages and agreements for sale, exclusive of interest, \$896,119.24; policy loans, \$320,897.90; amortized book value of bonds, debentures and securities other than above, \$68,143.28; actual cash on hand at head office, \$280.00; cash on deposit in chartered banks, \$5,000.00; interest due or accrued and unpaid, \$226,039.29; premiums uncollected (net, commissions deducted), \$34,764.85.

Its total liabilities, excluding capital, surplus allotted to deferred dividend policyholders, provision for quinquennial dividends not yet due, contingent reserve, shareholders' surplus, amounted to \$1,351,646.47, made up of: Not liability under contracts in force for payments not due (policy reserves), \$1,200,318.00; net liability for payments due under contracts, \$9,711; amounts left with company under contracts, including interest accumulations, \$9,323.00.

received from policyholders in advance, \$15,954.50; provincial, municipal and other taxes due and accrued, \$4,900.00; bank overdrafts, \$9,592.25; office expenses due and accrued, \$1,169.31; borrowed money, \$98,500.00; all other liabilities, \$1,872.11. On that basis, the company shows a surplus as regards policyholders of \$335,988.59. As the paid up capital amounted to \$211,100.00, the net surplus shown on that basis is \$124,888.59.

After taking into account the surplus allotted to deferred dividend policyholders of \$15,582.00, the provision for quinquennial dividends not yet due of \$4,207.00, the contingent reserve of \$70,000.00, the shareholders' surplus of \$14,297.23, and the contingent policyholders' reserve of \$6,584.00, the company shows an undivided net surplus of \$14,111.33 over capital and all liabilities. That is, the figures of the Manitoba Government Insurance Department show that the capital of the company is intact and that there is in addition a net surplus over policy reserves, contingent reserves, borrowed money, provision for profits to policyholders, and all liabilities.

Policyholders are thus shown to be well protected, and the company is safe to insure with. Claims against the company are readily collectable, though the Government of the Province does not guarantee the payment of such claims, the extent of its responsibility being to see that the requirements of the law of the Province in regard to license, deposit, solvency, etc., are complied with. Expenses of operation of the Western Empire Life are shown to be high in relation to the volume of business transacted, and in my opinion will have to be materially reduced, if the company is to continue to merit the confidence of the insuring public.

Editor, Concerning Insurance:

Re Independent Mutual Benefit Federation, I note that this concern is offering a sick benefit to a certain class of their members of \$7.00 per week for a period of 15 weeks and \$200 funeral benefit for a fee of \$1.00 a month dues. They also assert that they issue an insurance policy in addition to the above, for \$1,000 for a fee of \$1.00 a month.

Has this concern a deposit with the Dominion Government and are they licensed to carry on this class of business?

M. B. J., Halifax, N.S.

Independent Mutual Benefit Federation, Toronto, is not licensed by the Dominion and has no deposit with the Government at Ottawa for the protection of its certificate holders. It is licensed in Ontario as a mutual benefit society, and has no license for the transaction of life insurance. As a mutual benefit society, it is limited to the payment of sick benefits not in excess of \$12 per week and a funeral benefit not in excess of \$200.

Latest Government figures available with respect to this mutual benefit society are for the year ending December 31, 1934. At the end of 1934 its total assets were \$2,155.18, consisting of cash on hand and in bank. The liabilities are not stated. Its total income in 1934 was \$6,209.87, while its total expenditure amounted to \$4,912.67, of which \$2,183.53 was for the expenses of management, \$1,640.50 for sick benefits, nothing for funeral benefits, \$20 for medical attendance, and \$1,063.64 for other purposes, not stated. I should advise against joining this concern.

The European Melting-Pot

(Continued from page 17.)

of economies from politics, or of either from sociology. The Committee's latest published report pleading the cause of currency stabilization is scarcely opportune. In other conditions stabilization would be desirable, and those conditions which would make it feasible are themselves eminently desirable today. Stabilization is not merely an economic question, however, but a political and international one, involving a great deal of its achievement. Neither Mr. Chamberlain nor President Roosevelt, whose attitudes towards stabilization the report interprets optimistically, will take the responsibility for restraining recovery, and shortening the long strides of rearmament, by inviting deeper money. Stabilization would put the brake on "controlled inflation", which is being practised in all the three countries most directly concerned with stabilization—the U.S.A., France, and Britain.

In France, whose population has not sunk into political apathy, premature stabilization might have most unfortunate results. Faced with the German menace that country must conduct moderate inflation if she is to carry out her present social program. The French Government sits mid-way between small capitalism and socialism, and inflation is the one umbrella which can enable the Blum Government to tread this unsure tight-rope. Neither Britain nor America can forge links with a currency whose future is so uncertain as is that of the franc.

But, if it is possible for Great Britain to secure relative neutrality in the currency sphere, this comfortable loneliness is a less easy achievement in the realm of politics. Already the units of the British Empire have shown a stern individuality in combating by economic measures the belligerent economic tactics employed by rival powers. The trade war between Japan and Australia is not likely, now that the Canberra "solution" has proved unworkable, to reach an early armistice. It is doubtful to what degree the Mother Country is implicated in economic matters touching her Dominions, but current tendencies are significant as illustrating the possible lining-up of forces in the big economic war which Hitler and Mussolini, and semi-fascist Japan, have invited, and which Great Britain will find it difficult to evade.

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NEW DEAL IN SASKATCHEWAN

Plan of Debt Adjustment Should Help Materially to Restore the Solvency of Saskatchewan's Agriculture

BY F. C. PICKWELL

Manager of Saturday Night's Winnipeg Bureau.

SASKATCHEWAN is fortunate in having as premier and provincial treasurer during these abnormal times a man with business and financial experience—and common sense. He has been able to keep both feet on the ground, while theoretical demagogues are doing their utmost (for selfish purposes) to stir up class hatred and undermine our democratic form of government and established institutions. One policy has finally led to an equitable adjustment of a serious debt problem among a large population in the prairie drought-stricken area. The other has led to chaos and justifiable fear among those with a business or investments at stake, because of an unprecedented species (for Canada) of official threats bordering on organized bureaucratic blackmail.

Premier Patterson and his colleagues did not favor such tactics. The Saskatchewan government has been working for two years collaboratively with Canadian financial companies and individuals who had granted requested loans in bygone days for necessary development. Six years of drought and ruined crops made it impossible to collect either interest or principal. Meanwhile these people had to be supported by the municipalities,

ties, provincial and federal governments. Another year of disaster, through no fault of the creditors, has made more serious a situation already critical. What was to be done about it?

Saskatchewan did not choose to follow the demagogic course of Alberta, and encourage condemnation of financial institutions for loaning people money in good faith. They initiated the sane and more sensible course of quietly encouraging round table conferences of both creditors and debtors—who realized what could and could not be done. Being reasonable men, there was no difficulty arranging such meetings without interference from political tramps. Various sessions were held in eastern and western cities during the last two years, and an amicable understanding was reached. Just as thousands of such problems have been settled by business institutions for generations.

By voluntary agreement the mortgage companies, the Dominion and Saskatchewan governments, acting co-operatively, have decided to relieve the agricultural load of indebtedness in the drought-ridden parts of Saskatchewan by approximately \$75,000,000. Interest arrears accumulated since 1930 have been written off and in future the general rate will be six per cent. But that is far from setting a new precedent. Business corporations have written off many million dollars during the last quarter of a century by way of bad debts and so on—which may surprise a certain type of noisy oratorical agitators, who make no personal sacrifices themselves.

The Dominion Government cancels all loans made for relief in the southern drought area. The Saskatchewan Government cancels all arrears of the public revenue tax, collectable from municipalities up to January 1, 1935. Loan companies which were a party to the agreement and others will doubtless follow suit, cancel all unpaid interest owing up to the first day of 1935, or a contractual right of some \$40,000,000. Mortgage debts from January first next will include the amount of unpaid principal on that date, plus interest for 1935 and 1936, on a basis of six per cent. The debt will then be discharged in ten annual instalments.

IT HAD also been agreed that future tax and mortgage payments in the drought area will be placed on a more equitable basis. One-third of the crop crop on every mortgaged farm is to be earmarked for the mortgage company. If this amount is less than the instalment due, payment of the difference is postponed.

If one-third of the crop is more than the instalment, the difference is applied as an additional reduction. In that way a farmer's payments from year to year fluctuate with the income from his farm.

The governments have also revised their policy covering future tax collections. If a farmer harvests at least ten bushels to the acre of No. 2 wheat (or the equivalent in another grade) he pays his taxes out of his two-thirds of the crop. If he harvests less than that, the mortgage company pays the taxes out of its share and adds the amount of taxes to the following year's instalment due from the farmer. Without harassing the farmer, this should insure regular payment of both taxes and loan instalments, except in the event of total crop failure.

This magnanimous voluntary gesture will do much to restore the morale of those long-suffering people in drought areas, whose wonderful fight against insurmountable obstacles has been a source of admiration throughout Canada. The helping hand has again been extended in



VICTOR M. DRURY, president of the investment banking house of Drury & Co., and senior partner of the Montreal Stock Exchange firm of Drury & Thompson, who has been elected president and director of Hydro-Electric Securities Corporation and International Holding and Investment Company, Limited.

such a tangible manner that it gives them new hope and an incentive to carry on. Contrary to claims of various ambitious agitators (who hoped to capitalize on their misfortunes), they have discovered that those who loaned them money are just human.

(Continued on Next Page)

1871



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R. W. HOWE, well-known mining engineer, who has been appointed consultant to the General Engineering Company (Canada) Limited, which has affiliated companies in Salt Lake City, New York, London and Johannesburg. Mr. Howe's headquarters will be in Montreal.

BUSINESS AND MARKET FORECAST

(Continued from page 17)

speculation, however, to be extremely wary because of the potential rise for market trouble in the current Presidential election in the U.S.A. The election will affect the price of stocks. One is the fear that the credit inflation that has been set up in the U.S.A. plus the present unemployment budget of our only the American government and the Canadian government as well. The other is the probable election of a one-man administration which might possibly get around congressional support to carry on further its punitive warfare on business.

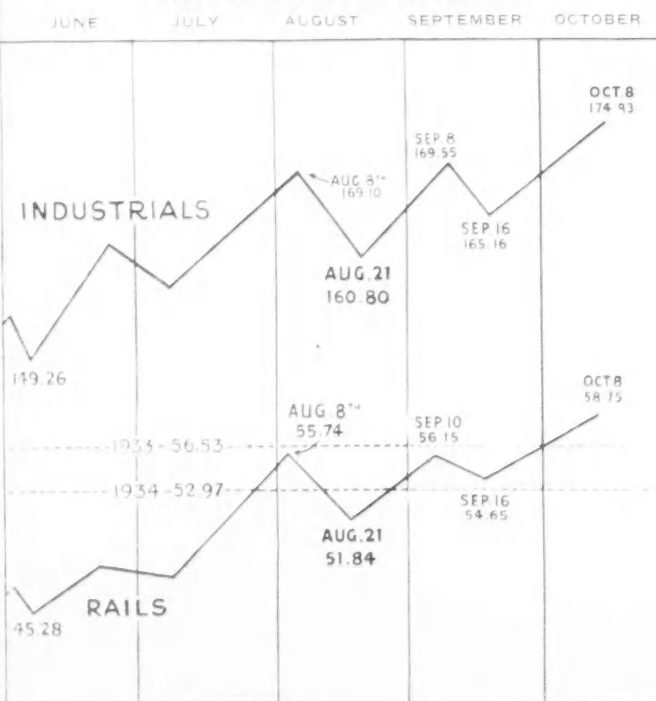
While this market may seem shaky within the next few weeks, this forecast contains an opinion of a possible market development that may be of interest at the present time from an investment standpoint only. It will later be tested by the action of the market which will tell us whether we are right or wrong.

The stock market movement of the market has progressed from the middle of March, 1935, Industrials 98.71, Rails 27.27 without a major correction. In other words, the averages have practically doubled in price. At the present time, the Presidential election appears on the surface to be somewhat in doubt with, however, the odds favoring Mr. Roosevelt. The most important swing vote and the one which has been the most accurate in the past has not yet been discussed with the new President will probably be.

If as is expected, the election date we have as a market climax a week or two before the election date, the results of the election were known, and the continuation of this as the top of this move with a signal of the market's down trend might come about when a few of the more important or indiscreet New Deal political advisers challenge what further betterment was in store for business.

In the meantime, nothing has yet occurred to indicate any changes in the upward trend of prices which will be subject of course to the usual market corrections. A change however might come very quickly. We shall endeavor to warn you in plenty of time.

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people who, without fault of their own, are in a destitute condition. Therefore, as a banker, as a citizen, and as a father, I heartily commend the work of Federation for Community Service to the people of Toronto and urge that they will be generous."

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Federation for COMMUNITY SERVICE

34 AGENCIES

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Big Brother Movement
Big Sister Association
Central Neighbourhood House
Child Welfare Council
Children's Aid Society
Church Home for the Aged
The Creche
Cradle Ship Creche
Community Vacation Church Schools
Community Gardens Association
East End Day Nursery
The Haven
Heather Club
Home Service Association
Humewood House
Industrial Refuge
Infants' Home
Midway Institute
Neighbourhood Workers Association
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Social Service Index
Toronto Men's Hotel
University Settlement
Victorian Order of Nurses
Victorian Order of Nurses, York Township
Visiting Homemakers Association
Women's Patriotic League
Administration and Campaign

MINES

BY J. A. MCRAE

SAN ANTONIO is realizing an operating profit of \$4.20 to the ton. This is before allowance for taxes and depreciation. The ore carries a little over \$9 per ton, with recovery in the first nine months of this year having averaged \$8.85.

Madsen Red Lake is taking on the aspects of a mine with very great tonnage. Since the issue of a recent report indicating possibly 2,000,000 tons to 1,000 feet in depth, the five diamond drill outfits have been busy and have increased the length of the

zone by 30 per cent. A feature is that deeper holes indicate higher values. The estimated average grade of ore is being revised upwards.

Bankfield commenced mill construction this week. The plant is designed for a capacity of 100 tons of ore per day. The official estimate of proven and probable ore is 65,000 tons, carrying \$28 per ton in gold. This suggests another high grade producer for the Long Lac gold field.

Split Lake has its program of lateral development in full swing with progress now at a rate of close to 25 feet per day.

McIntyre-Porcupine has established its subsidiary, at Mud Lake, Quebec, on a producing basis of 125 tons of

ore per day. This promises to be a source of additional substantial income for McIntyre and with reasonable prospects of the new enterprise growing in due time.

Leitch Gold has completed foundations for its mill. The plant is designed to go into production within five to six months at 50 to 75 tons per day. The ore is estimated at 17,000 tons carrying \$35 per ton. The deposit is narrow and costs may be around \$12.

Lake Rowan has let a contract for 5,000 ft. of diamond drilling. The company has \$100,000 in its treasury.

Sladen Malartic is steadily adding to ore in sight with values of around \$10 per ton over big width.

Dome Mines produced \$647,175 from 45,800 tons of ore during September.

Argosy is in high grade ore at the 500 ft. level. Drifting at this lower level has so far opened a length of 170 ft. of ore. In September the mill handled 5,187 tons of ore for average recovery of \$18.45 per ton.

Albany River has encountered ore in the shaft below 250 ft. in depth. Initial assay results indicate \$11 across 36 inches.

Gold production from the mines of Canada for August was 328,697 ounces. Output for the first eight months of 1936 was 2,415,711 ounces, up 15 per cent. over the corresponding period of 1935.

Hard Rock cut over 14 ft. in width of ore carrying \$18.70 per ton in the crosscut at the 150 ft. level of No. 2 shaft.

Omega is milling 400 tons daily and will shortly increase to 500 tons per day. A moderate profit is being realized on the comparatively low grade ore.

Central Patricia had a net profit of 12 cents per share in the eight months ended August 31.

Bralorne produced \$227,850 during September. This is a new high record. The mill is handling 475 tons daily. Total output for the nine months ended September 30 was \$1,603,510.

NEW DEAL

(Continued from Page 22)

heims like themselves, and anxious to have such team-work as will tend to solve the problems of all concerned.

Given the same reasonable co-operation by the governments and debtors in Manitoba and Alberta there is no reason to doubt that fair and equitable adjustments may be made there as well. But it does necessitate all cards being placed on the table in a frank and honorable manner, as was done in Saskatchewan. Nothing is ever accomplished in the long run on any other basis, despite the verbose preachments of so many oratorical reformers. They are more concerned about wrecking the present machine, in the hope of finally being able to experiment with their own theoretical fantasies—with profitable advantage to themselves.

The Saskatchewan plan of adjustment has the merit of an am-



FLOYD L. CARLISLE, Chairman of the Board of Consolidated Edison Corporation and of Niagara Hudson Power, one of the leaders in the public utility field of the United States, who will address the dinner of the Engineering Alumni Association of the University of Toronto at the Royal York Hotel on the evening of Saturday, October 31. The dinner is one of the events held in connection with the Ninth Triennial Reunion of the Association.

—Photo by Underwood & Underwood.

cable and voluntary compromise, still recognizing there are two parties to a contract, and followed the British way of aiming at a medium between two extremes under abnormal conditions. As a result the provincial credit is not placed in jeopardy. Alberta preferred an autocratic attitude more in line with fascist states, (which they now appear to imitate) and their credit is already impaired, if not destroyed.

Saskatchewan took the constitutional course, and recognized the rights of both debtors and creditors. Alberta favored political appeals to mob psychology, preaching the doctrine of hate against one class, with much at stake, in appeals to others, with little or nothing to lose—and the constitutionality of its legislative enactments is very doubtful.

The Winnipeg Tribune compares the two plans in this way: "Alberta slashed the interest rate to five per cent.; Saskatchewan makes six per cent. the maximum. Alberta specifically exempts taxes and other obligations to the crown from the readjustment; Saskatchewan writes off certain parts of the tax arrears. Alberta endeavors to carry the adjustment back to July 1, 1932; Saskatchewan carries it back to 1930, at least in the primary drought area. Alberta's readjustments embrace the whole province, urban and rural; those of Saskatchewan, except the interest cut, are graduated according to the drought map, and urban contracts do not come under the scheme.

"The fundamental difference between the two plans is a constitutional one. Alberta has tried to do the thing by legislation, which is almost certainly ultra vires; Saskatchewan, somewhat more fortunate in being able to secure assistance from Ottawa, is proceeding on a voluntary basis. The Alberta scheme is obviously biased in favor of the debtor; Saskatchewan has clearly tried to hold the scales even as between debtor and creditor."

"The great merit of the Saskatchewan plan, as distinct from the Alberta plan embodied in Mr. Aberhart's recent laws," says the Winnipeg Free Press, "is that it is voluntary. Alberta legislation may have influenced the mortgage companies, but the fact remains that they have freely agreed to reduce debts owing to them. Mr. Aberhart's procedure damaged credit in Alberta seriously. Neither public nor private credit is hurt in Saskatchewan."

"Debtors are relieved by the free-will action of creditors wise enough to see that the security on which they loaned has shrunk, and that they cannot collect. The success of the plan depends, of course, on the farmers' faithful compliance with the requirements for future payment. Assuming that, the new deal in Saskatchewan should help materially to restore the solvency of agriculture and to stabilize credit."

UNLISTED QUOTATIONS

(Published by A. J. Pattison Jr. & Co., Toronto)

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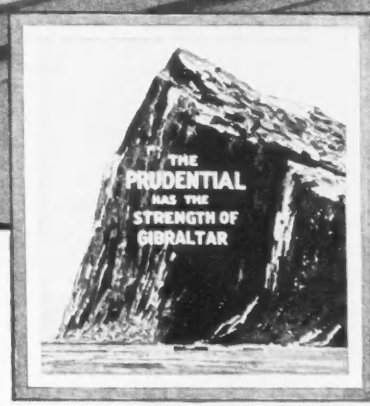
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ALGOMA STEEL

THE U.S. ROBINSON-PATMAN ACT
Canada Will Also Be Affected By Act Designed to
"Force Big Business to Give the Little Man a Break"

BY ROBERT LUNCH

(Written from Washington)

WHILE Washington has always sent tons of publicity out to industry on various legislative moves, it is safe to say that none has ever received the fanatical attention, both pro and con, as has the recently enacted Robinson-Patman Anti-Chain Store Act, which seeks to bar price discrimination in industry.

Books, pamphlets, interviews, and news stories have carried headlines that thundered the end of business, while others called the Act the dawning of a new day in commerce. The average merchant can well be excused for not knowing what the Act "is all about".

Particularly the Canadian merchant can be excused for misunderstanding the bill with all the complications added to its interpretation through an international boundary, a different form of government, and the vagueness of general newspaper

reports filed from one country to another.

The Federal Trade Commission itself, which will administer the Act, has practically admitted that it does not know much more about it than the average layman.

Primarily it was destined in spirit to "force big business to give the little man a break". With that in mind, the four definite objectives it outlined are less hard to follow.

1st. To stop the practice of granting large "agent's fees" to large companies when no agent was actually involved, the company receiving the agent's commission instead because of the large quantity purchased.

This was a particularly ripe practice in international trade, when a large U.S. corporation, company, or business, granted enormous "international agencies' fees" to non-existent parties, for shipping and marketing their respective products in Canada, and Mexico to a smaller degree. The larger auto producers, packaged and tinned food companies, and a small number of tobacco companies, who are popular in the Dominion, have profited as much as 25 per cent. through the "international agency fees" savings.

In some cases a dummy agency was actually set up, owned, operated, and directed by the company heads. Needless to say, one puppet was all that was needed to give it a look of genuineness. This is the primary point of the bill which will affect Canadian business.

Point 2: Another important point to Canadian business. Fundamentally it will have the effect of cutting down commissions of all kinds down the line to the eventual salesman. Whether these cuts will be any greater in the Dominion than the States is as yet impossible to say.

Point two, technically seeks "to limit the margin of profit on those businesses making enough to pay 'excess profits' taxes," through a complicated maze of "do not" for this, that, and the other, in the end forcing large corporations or manufacturers to lease their stores, yards, etc. to individuals, rather than control them directly. This section was the most bizarre of all. Congressman Wright Patman, co-author of the bill, admitting during hearings on the measure that the margin of profit of the "little man" was almost invariably larger than that of the "big business".

3. To prevent unfair competition by collusion, secret price fixing, and other parallel practices.

4. To divorce the manufacturer producer from the actual market, thus setting up more middle men, hoped by Patman and Senator Joseph T. Robinson, to be "little middlemen".

There were a number of other clauses contained in the bill, while it was in the throes of passage. Basing point exclusion, labor rights, and such, were killed, however, in committee rooms. These, however, would not have applied in Canada.

THOUGH the aims, whether they be good or bad, are clear enough, their methods of operation are so obscure, so hazy and so full of contradictions, similarities, and loopholes, it must be said no one has as yet been brave enough to state that he has actually figured out how the bill will work in practice. The most informed writers on the subject preface their compositions with a "this is my personal opinion through years of experience. No one can vouchsafe a guess how the courts will decide on each point of this complicated bill."

For practical purposes, it would seem that the bill inherently is not so important as men would have one believe. What is important is the end it strives for, and the fact that other men in Congress are working on bills to achieve those ends one by one, plug up its loopholes, and make each point clear and workable.

Congress at large knows the Robinson-Patman Act is unworkable practically. Congress is resigned to its eventual repeal, or just letting it be forgotten in our law libraries. I say this, not as a guess, but after speaking with leading sponsors of this legislation, including both Senator Robinson and Congressman Patman. Already Patman is working on an amendment to it, to present to the 75th Congress, which he hopes will plug loopholes in the present law.

In confirming the fact that he is prepared to go to bat pressing his new legislation as soon as the new Congressional session convenes, Congressman Patman points out that his new bill seeks to plug loopholes in the present law by preventing manufacturers from engaging in retail distribution. He believes his new amendment to the bill to be 100 per cent. effective in inter-state and international transactions.

As a timely indication of the regard with which U.S. business at large holds the threat of the Robinson-Patman Act, the first complaint, on the first of October, which came to the hands of the Federal Trade Commission is interesting. Three complaints came at the same time. The complaints came from three respondents, the Kraft-Phenix Cheese Corporation, the Shefferd Cheese Company, both popular in the Dominion, and a floor covering manufacturer, Bird & Son, Inc., located in East Walpole, Mass.

Buried in the Commission's public hand-out report on the complaints, is a short sentence which glares at a careful reader: "No allegation is made in the complaint of bad faith or any interference or secrecy on the part of the respondent in connection with its price policy."

The complaint is against point one

of the above, formally: "... charges that respondent with discriminating in its price between different purchasers of its products with the effect of lessening and injuring competition between it and other manufacturers and distributors of similar products, and also with the effect of lessening competition between customers, some of whom receive favored prices."

In plainer English the entire matter is this. The cheese and floor covering corporations naturally gave a discount to its purchasers who bought in volume. An age-old, sound business practice. Furthermore, they did not do it secretly but followed their regular procedure, probably knowing full well someone would report them to the F.T.C. before many checks had passed. The same complaint could be brought against any business in America today, large, small, or middle-sized.

AND so the long battle is on. When it is over, after many long months, one minor point of the Act will have been sent on the long road to settlement. It will no doubt be appealed to the higher courts, and still higher, until it reaches the Supreme Court of the United States. And by that time, odd as it is, there is hardly a shadow of a doubt that the parent Act will be supplemented many times by amendments, changes, compromises, and so on.

The respondents are allowed 20 days to send an answer to the F.T.C. The F.T.C. is supposed to answer the respondent's answer inside of three months. The respondents then have the right of a counter-argument. Hearings should be held within six months after all arguments are filed. This is the most rapid part of the legal machinery leading to final interpretation by the Courts. After the initial six months the process slows down considerably. Four years would be a safe time to give the cheese men before final decision is made on whether they can sell wholesale, in the real sense of the word, or whether they must whittle themselves down to something like the size of the smallest cheese shop on Main Street.

Somehow, legislative affairs of today smack to this correspondent of the 1912 Bull Moose days, when

CANADA'S INVESTMENT LAWS

(Continued from page 17)

benefit to the owner and to the public, but in the long run it makes no difference whether we put a valuation of \$5,000 or one of \$50,000 on that farm. But while we are shifting from one valuation to the other, and changing other real wealth along the same scale, we are going to redistribute a lot of the wealth. The only one not affected at all would be the one who owned outright, without any debts and without any other assets, his exact share of the total wealth of the country. And that precisely average person of course does not exist. We have millions of people who own a great deal, and many others who owe a great deal; some have the right to receive money in the future, while others are obligated to pay it; some have the right to receive merchandise, and others are obligated to deliver it. It is all a very complicated affair but it is the Leyden in which we live, move, and have our economic being.

And so whenever we devalue currency, we benefit those who own or have the right to property or merchandise, and we injure those who own or have the right to money.

That is the story of inflation, and it has been so discussed in late years that we need not dwell on it here. That we are in it now, with the dollar already written down to 39 cents, and with wheat, copper and other basic commodities shooting up in price, and that we cannot say when or where it will stop, surely needs no argument. And that being admitted, what about the future of those depending upon trust funds, and pensions, and life insurance policies?

If these trends were recognized by our legislators (which is not at all likely to happen until all the damage has been done) the trustees and the officers of financial institutions would be faced with an even more puzzling problem than they have now. At least one trustee in the United States put the question to the courts, and while we have not heard what the answer was, there has been no rush on the part of trustees or financial officers to secure power to invest in titles rather than in bonds. As things are now, the ultimate result to the beneficiaries is out of their hands. The trustee is trying to maintain intact the number of dollars in the funds entrusted to him, and in the main he will probably do so. The insurance company has contracted to meet its claims in dollars, and for that purpose it has accumulated dollar assets out of the premiums, which assets will in nearly all cases be sufficient to meet the claims. These authorities are not responsible for the buying power of those dollars when they come to pay them to the beneficiaries; that problem is over their heads, and they would be powerless to meet it even if they desired to do so, because of the very laws by which they are constricted. It is a social problem, therefore.

THE wealthy have some interest in trust funds, pensions, and life insurance. But in the main these are the distinctive channels on which people of moderate means depend for their savings and old age. The equities in our big concerns—the common stock control and often the

"Teddy" Roosevelt, a cousin of the present occupant of the Executive Mansion, did much yelling about a "big stick to crack down on big business".

And Teddy in the last analysis did little for the small business man, other than hinder and irritate the larger businesses. He did little real "cracking down on big business", because, as he says sadly in his memoirs, written after he left office and had much time for reflection, "I suppose big business is an outgrowth of expansion in an expanding country. If it be Gresham's law of supply and demand that Congress is attempting to regulate, they will never achieve their ends." It is simple fact that no matter how barbaric, no matter how simple, no matter anything, the economic law of supply and demand cannot be beaten, any more than we can defeat the law of gravitation. Of course we can fly, but gravitation has been far from done away with because of that fact.

AS STATED before, the really important thing is not this Act itself, but the current of thought it sets for the 75th Congress which convenes in Washington next January. Senator Burton K. Wheeler, of Montana, for instance, is hard at work on a bill to abolish the present basing-point system in many nationwide industries which extend into Canada. The giant steel industry will be the most affected. He submitted the same bill last year, which died in committee. The I.C.C., at the insistence of certain Senatorial figures, is understood to be ready for a drastic coal per ton mile cut in freight costs, within certain areas, aiming at forcing local consumers to use local coal, and hindering the mine owner from selling too far afield, which will also have a great influence on United States coal companies selling in Canada.

Along the same lines, the Guffey Coal Bill, and the revised N.R.A., in some form, are practically assured of new consideration.

The N.R.A., the A.A.A., and the Guffey Coal Bill, from the point of view of the New Dealer, did not die in vain. From their respective defeats the Administration has learned a great deal about constitutional law. Especially it has learned how to delay trial for months and years, and to a certain extent, how to write bills so complicated no court will be able to figure them out in less than three or four years at a minimum.

That is why observers are saying that the Robinson-Patman Bill is not nearly so important as the children it will foster in the 75th Congress. The Act itself, in the last analysis, is a spirit wish for practical purposes. But it is out of such dreams, and aims that come minor regulations seeking to cut each business down to the size of its smallest competitors.

entire common stock are owned by the wealthy people who are identified with the management. The trustee cannot invest in these equities. The life insurance company can do so only under strict limitations, and even then it may meet criticism for "speculating" with the funds of its policyholders. But consider what happens in this process of inflation which is now taking place. The money value of any bonds or mortgages against the concern remains as it was; the buying power of this money value, in terms of commodities, declines greatly. When the beneficiary or the pensioner receives his interest, or the pensioner his quarterly cheque, for the usual amount, he finds it will not buy him the same living as formerly. His proportionate share of the total wealth thereby goes down, and with it his standard of living. But the factory itself keeps its prices in line with its cost of materials and labor, and its profits margins rise in proportion.

When the French franc was devalued, soon after the war, from 19 cents to approximately four cents, and commodity prices and living costs in France multiplied (in terms of francs), many thousands of pensioners and other retired persons of moderate means were reduced to penury. Not so the owners of the great French industries, banks and other enterprises; they adjusted their operations to the new currency, and their money incomes were multiplied accordingly, so that their relative buying power was at least maintained. Probably a similar trend will follow on the second devaluation which has just been announced. It is significant that accompanying a corresponding step by Italy, a special tax has been imposed on property owners, on the ground that they, as well as the rest of the people, should be made to incur some loss.

The shifting or redistribution of wealth, through devaluation, is in the main from the creditor to the debtor class. But it is the small creditor, with one or two mortgages, life policies, trustee securities, or a pension, who feels the pinch the worst. Relatively few large estates are in these forms alone; most of them include direct ownership of properties, or control of industrial concerns, and the gains on these tend to balance the losses on the former. Wages tend to rise to the new scale, but the purchasing power of the savings of the working people is depleted, because inevitably they are in small creditor securities.

Can our investment laws and regulations be altered to meet this problem? It is not likely, without leaving the door open to the rankest kind of speculation. Devaluation is frankly intended to deprive the creditor class of some of its accumulation; this it will accomplish, regardless of who is injured. It throws the plums at the feet of the speculator, and speculation simply does not mix with the precepts of investment. He who is free to speculate can protect himself and even enhance his position. But he who has followed the precepts of investment, and has subjected his funds to our investment laws, has given his hostages to fortune, for admittedly these laws are inadequate to protect him against the exceptional conditions which now exist.